



A Unique Collaboration of Life Science Leaders, including the Fight Against Cancer Innovation Trust, MaRS Innovation Ventures Trust and MaRS Phase II Investment Trust, has formed Triphase Accelerator Corporation to be an Oncology Development Accelerator

Triphase Signs Collaboration and Option Agreement with a Leading Innovator of Cancer Therapies, Celgene Corporation

Toronto, Ontario, and San Diego, California, January 9, 2014

Triphase Accelerator Corporation was formed in 2010 as a cancer-focused biotechnology development company whose aim is to reduce the time and expense between an Investigational New Drug application and “proof-of-concept” at Phase II. Triphase was spun out of the Ontario Institute for Cancer Research (OICR) to develop and advance late pre-clinical, Phase I or early Phase II potential products. Triphase and its founding investors are in a position to take advantage of the excellent research and development capabilities in the Toronto healthcare and innovation ecosystem. The Fight Against Cancer Innovation Trust (FACIT), MaRS Innovation Ventures Trust, and MaRS Phase II Investment Trust, are all Toronto based equity investors in Triphase.

After the formation of the company, Triphase entered into a strategic relationship with Celgene Corporation. Through this arrangement, Celgene obtained rights of first refusal on the first three oncology products Triphase advances to clinical proof-of-concept (POC), plus a right of first negotiation on three more future oncology products which may be acquired by Triphase. Following the acquisition by Triphase of its first oncology product in late 2012, the Triphase-Celgene collaboration was initiated, along with an undisclosed upfront payment. Triphase controls the development of this first product from early clinical research to POC. Upon achievement of POC, Celgene will have an exclusive option to acquire this product and, if such option is exercised, Triphase will be entitled to certain regulatory and commercial milestone payments.

Triphase Founder, President and CEO Frank Stonebanks commented, “I am thrilled with the support by FACIT, MaRS Innovation Ventures Trust and MaRS Phase II Investment Trust to form Triphase, and now also with the partnership we have struck with Celgene, a leader in innovative research and development for the treatment of cancer. We believe we have created a very efficient engine to advance potentially important oncology products for patient benefit.”

Triphase is actively seeking additional products for licensing and development, consistent with its mission to accelerate products to Phase II development.

Triphase has, through its subsidiaries, operations in Toronto, Ontario and San Diego, CA.

About Triphase

Triphase is a private oncology-focused accelerator, dedicated to advancing compelling, well differentiated products through human proof of concept (Phase II) faster and more efficiently than the current industry standard. Triphase has a unique strategic relationship with the OICR, and leverages the innovation ecosystems in Toronto and San Diego to rapidly advance products from IND to Phase II. (www.triphaseco.com)

About FACIT

FACIT is an independent business trust established by the Ontario Institute for Cancer Research (OICR) to undertake development and commercialization activities related to cancer research, products and drug discovery. The Institute is an independent, not-for-profit corporation, supported by the Government of Ontario. OICR research supports more than 1,600 investigators, clinician scientists, research staff and trainees located at its headquarters and in research institutes and academia across the Province of Ontario. OICR has key research efforts underway in small molecules, biologics, stem cells, imaging, genomics, informatics and bio-computing. (www.oicr.on.ca)

About MaRS Innovation Ventures Trust

MaRS Innovation Ventures Trust is an independent business trust established by MaRS Innovation. MaRS Innovation provides an integrated commercialization platform that harnesses the economic potential of the exceptional discovery pipeline of 17 leading Toronto academic institutions. MaRS Innovation is a non-profit organization with an independent Board of Directors, funded through the Government of Canada's Center of Excellence for Commercialization and Research (CECR) Program and contributions of its member institutions, as well as support from the Province of Ontario. (www.marsinnovation.com)

About MaRS Phase II Investment Trust

MaRS Phase II Investment Trust is an independent business trust established by MaRS Discovery District. Located in Toronto, MaRS Discovery District is one of the world's largest urban innovation hubs. MaRS works with partners to cultivate high-impact ventures and equip innovators to drive economic and social prosperity in Canada. MaRS provides entrepreneurs with expert advice, tools and market research, and connects them to talent, customers and capital. In the last three years, MaRS startup clients have raised over \$750 million in capital, earned over \$375 million in revenue and hired well over 4,000 workers into knowledge economy jobs. (www.marsdd.com)

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