



PharmAbcine Announces Global Licensing Deal with Triphase Accelerator Corporation for VEGFR-2/TIE 2 Bi-Specific Antibody

Daejeon, Korea, Toronto and San Diego, October 28, 2014 -- PharmAbcine, a private biotechnology company focused on the discovery and development of novel bi-specific antibodies, today announced a new global licensing deal with Triphase Accelerator Corporation for a fully human, bi-specific antibody targeting VEGFR-2/TIE 2. The agreement provides Triphase with global development and commercial rights, while PharmAbcine retains rights to China and Korea. The deal included undisclosed upfront, milestone and royalty payments.

"We are very excited about this deal with Triphase Accelerator," said Jin-San Yoo, founder, president and CEO of PharmAbcine. "The team at Triphase has proven to be a successful and rapid developer of well-differentiated products in an innovative business model, and we look forward to working with them on the development of this novel, bi-specific antibody targeting VEGFR-2 and TIE 2."

"The science and people at PharmAbcine are exceptional. They have done significant research that will allow us to rapidly develop this bi-specific antibody with the goal of improving the lives of patients with pancreatic and breast cancer, among others," said Frank Stonebanks, founder, president and CEO of Triphase. "The company has top-tier investors including Orbimed, Novartis Venture Fund, Oxford Bioscience Partners and Green Cross, and I look forward to working with all of them."

Triphase anticipates completing late discovery-stage activities for the bi-specific antibody in 2014 and plans to initiate IND-enabling studies in 2015.

About VEGFR-2/TIE 2

VEGFR-2/TIE 2, now known as TRPH 011, is a novel, first-in-class, fully human bi-specific antibody that binds and neutralizes VEGFR-2/KDR and TIE 2 receptors simultaneously resulting in sustained inhibition of tumor growth and angiogenesis. VEGF and TIE 2 pathways, two important routes for formation of new blood vessels in various tumors, are critical for tumor growth and survival. The dependence of tumor growth and metastasis on blood vessels makes tumor angiogenesis a rational and validated target for cancer therapy.

Although current anti-VEGF drugs such as bevacizumab, sorafenib and aflibercept are efficacious, cancer cells develop resistance via induction of angiopoietin/TIE 2 pathway, an alternate route to angiogenesis. Drugs targeting the TIE- 2 axis alone may have similar limitations. TRPH 011, by concurrent dual receptor inhibition of VEGFR-2 and TIE 2, is expected to be more efficacious in both bevacizumab-naïve patients and those failing VEGF therapy due to development of resistance. Preclinical proof-of-concept, both *in vitro* binding assays and *in vivo* efficacy in animal models, have demonstrated superiority of TRPH 011 over current drugs in bevacizumab-resistant murine models of glioblastoma and pancreatic cancer.

About PharmAbcine

PharmAbcine is a clinical stage biotech company that develops fully human therapeutic monoclonal antibodies (mAbs) and next generation bi-specific antibodies using innovative discovery technology and excellent human resources for the treatment of human diseases, such as cancer and inflammatory diseases. Our mission is to develop a first-in-class and best-in-class mAb for those target diseases. PharmAbcine was spun out of the Korea Research Institute of Bioscience and Biotechnology belonging to the Korean government. For more information visit www.pharmabcine.com

About Triphase

Triphase is a private drug development company with a primary focus on oncology and operations in San Diego and Toronto. Triphase is dedicated to advancing novel compounds through Phase II proof-of-concept clinical studies using a unique, science-based, high-quality model that is faster and more cost-effective than traditional pharmaceutical and biotech industry drug development approaches. Triphase was spun out of the Ontario Institute for Cancer Research (OICR) and MaRS Innovation, and has a strategic relationship with Celgene for oncology-focused drug development opportunities. For more information, visit www.triphaseco.com or LinkedIn.

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