Triphase Accelerator Corporation Announces Expanded Collaboration with Celgene Corporation

-- Phase I Study Evaluating Marizomib in Glioblastoma (GBM) To Be Initiated --

Toronto and San Diego, October 28, 2014 -- Triphase Accelerator Corporation, a private, drug development company dedicated to advancing novel compounds through Phase II proof-of-concept, today announced an expansion of its strategic collaboration with Celgene Corporation. The supplemental agreement adds a Phase I development program that will explore combining an intravenous (IV) formulation of marizomib with bevacizumab in glioblastoma (GBM), an aggressive malignant primary brain tumor.

"We have made important progress in our existing collaboration with Celgene and are now expanding the collaboration with the addition of a new clinical study in a very high unmet medical need setting," said Frank Stonebanks, founder, president and CEO of Triphase. "This supplemental agreement with Celgene provides us with the resources to study the novel proteasome inhibitor marizomib and explore its potential to make a meaningful difference in the treatment of GBM."

Under the supplemental agreement, Triphase will receive additional development funds through a cost sharing arrangement with Celgene. Triphase will control product development and retain all commercial rights to marizomib until and unless Celgene exercises its option to acquire the product from Triphase for an undisclosed payment, at which time Triphase would then be eligible to receive regulatory and sales milestone payments.

"GBM is a very challenging disease to treat and represents a significant unmet medical need," said Annick Desjardins, M.D., associate professor of neurology, a neuro-oncologist and director of clinical research at The Preston Robert Tisch Brain Tumor Center at Duke University Hospital. "Marizomib in combination with bevacizumab in this patient population may provide a new option for patients."

About Marizomib

Marizomib is a novel, highly potent proteasome inhibitor that irreversibly targets and inhibits all three proteasome subunits, allowing for more durable and sustained responses. Triphase is developing marizomib in both intravenous (IV) and oral formulations as a potential best-in-class proteasome inhibitor for hematologic malignancies and solid tumors. Marizomib has demonstrated activity in a Phase I study in patients with multiple myeloma refractory to lenalidomide or bortezomib. An IV formulation has been evaluated in more than 230 patients in four Phase I studies in patients with solid and hematologic malignancies, either as a single agent or in combination with dexamethasone or an HDAC inhibitor.

Triphase is currently evaluating the IV formulation in an ongoing Phase II clinical trial in combination with dexamethasone in a highly refractory multiple myeloma population, including those refractory to carfilzomib. It is also being tested in a Phase I study in combination with pomalidomide and dexamethasone in relapsed and refractory multiple myeloma. Triphase is

also evaluating an oral formulation of marizomib in IND-enabling studies. The Company has received orphan drug designation from the U.S. Food and Drug Administration and from the EU for marizomib in multiple myeloma.

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.

Media Contact:
Julie Normart
BrewLife
jnormart@w2ogroup.com
415-946-1087

# # #