Invenra and Oxford BioTherapeutics Enter into Collaboration to Discover Novel Therapeutic Antibodies Against Novel Cancer Target

Madison, Wis., USA and Oxford, UK, June 25, 2015 — Invenra, Inc., a pre-clinical stage bio-pharmaceutical company focused on next-generation therapeutic human antibodies and antibody derivatives, and Oxford BioTherapeutics (OBT), an international, clinical stage biotechnology company developing a range of innovative antibody-based therapeutics for cancer, today announced a collaboration to identify and characterize a panel of fully human therapeutic monoclonal antibodies (mAbs) against a novel cancer target that OBT has identified utilizing its OGAP® discovery platform.

Under the terms of the agreement, OBT will make an initial payment to Invenra upon successful delivery of a panel of novel mAbs confirmed to meet mutually agreed design goals and specifications. OBT will be responsible for all further development of the therapeutic product candidates. Assuming successful development, Invenra could receive further milestone payments and royalties on net sales of therapeutic and diagnostic products. In addition, OBT obtains diagnostic product rights from Invenra and will have the option of developing diagnostic products. Further financial details of the deal were not disclosed.

Invenra's proprietary platform is based on ultra-high throughput technology to synthesize hundreds of thousands of full-length antibodies via cell-free expression and release them into nanowells, where they can be directly and quickly interrogated against cells in a multi-plexed fashion with a diverse set of immunotypic and biologically relevant assays. The Invenra technology allows rapid identification of high affinity mAbs with the broadest epitope coverage possible while simultaneously performing direct phenotypic screening to isolate those mAbs with the most relevant biological activity, thus leading to the selection of the best lead compounds for further development.

OBT's proprietary target discovery platform, OGAP (Oxford Genome Anatomy Project), incorporates one of the world's largest proprietary cell-membrane focused proteomic databases, with data on over 5,000 cancer membrane proteins providing unique, highly-qualified oncology targets that are selected for optimal ADC activity.

Keith Wilson, OBT's chief scientific officer, said, "OBT is passionate about developing targeted cancer therapies for patients, and we are excited to be working with Invenra on a new approach to pursue mAb-based therapies. This collaboration leverages the complementary expertise of our two companies in identifying optimal mAbs against targets differentially expressed in cancer."

Roland Green, CEO and president of Invenra, said, "This collaboration is a major milestone for Invenra as a company and a validation of our innovative technology. We are delighted to be collaborating with Oxford BioTherapeutics to identify best-in-class antibodies against their novel oncology target. In addition, this collaboration with OBT fits well within our business model, whereby we are making our technology available to a select group of companies while continuing to develop our own internal proprietary pipeline of therapeutic product candidates."

About Invenra, Inc.
Invenra is a pre-clinical stage bio-pharmaceutical company focused on discovering the next generation of best-in-class biologics, with an emphasis on monoclonal antibodies (mAbs), empowered mAbs and their derivatives. Invenra's proprietary technology combines state-of-the-art libraries and in vitro display methodologies, cell-free expression of full-length antibodies and extreme miniaturization enabling the screening of unprecedented numbers of full-length antibodies in direct phenotypic assays. For the first time, all potential antibodies of interest in a library can be screened for biological activity and other desirable traits. Invenra's platform technology will produce the broadest epitope coverage possible and co-optimization of antibody design goals with biological activity will result in the highest caliber lead therapeutics.

About Oxford BioTherapeutics
Oxford BioTherapeutics, a clinical stage biotechnology company, is developing a range of innovative antibody based therapeutics, including antibody-drug conjugates (ADCs), for the treatment of cancer. The company's ADCs are based on its proprietary OGAP® targeting platform and incorporate novel antibody and cancer toxin technologies accessed from leading companies in the field. Oxford BioTherapeutics' network of collaborations provides a unique range of complementary ADC technologies, allowing the company to select the optimal combination for each target identified by its OGAP® system. OGAP® incorporates one of the world's largest proprietary cell-membrane focused proteomic databases, with data on over 5,000 cancer membrane proteins providing unique, highly qualified oncology targets that are selected for optimal ADC activity.