# Oxford BioTherapeutics Announces Receipt of a Milestone Payment as Boehringer Ingelheim Advances an Oncology Drug Candidate

The Boehringer Ingelheim drug candidate is one of several assets approaching or in clinical development whose discovery has been enabled by Oxford BioTherapeutics' proprietary OGAP® target discovery platform

OXFORD, United Kingdom and SAN JOSE, Calif., June 25, 2019 (GLOBE NEWSWIRE) -- Oxford BioTherapeutics Ltd. ("OBT"), a clinical stage oncology company with a pipeline of immuno-oncology and antibody drug conjugate based therapies, today announced that it has received a milestone payment from Boehringer Ingelheim (BI). In addition to OBT's two clinical stage assets, MEN1309/OBT076 and MEN1112/OBT357, the BI drug candidate is one of several existing immuno-oncology programs that have been enabled through the Company's proprietary OGAP® target discovery platform.

"OBT's platforms are designed to discover novel therapeutic targets and engineer antibody constructs to those targets, including bi-specific, antibody-drug conjugate (ADC) and antibody-dependent cell-mediated cytotoxicity (ADCC) therapeutics to best address difficult-to-treat cancers," said OBT's Chief Executive Officer, Dr. Christian Rohlff. "We believe that the advancement of the BI compound directed to an oncology target identified by us, along with our two clinical-stage assets and pharmaceutical partnerships, further validates our approach. We look forward to continued advancement of our partnered and in-house programs, including our most advanced asset, OBT076, a CD205 targeting antibody, for which we expect initiation of clinical development in the U.S. by mid-2019 for patients with high risk breast cancer and other solid tumors."

OBT and BI's collaboration focuses on the discovery of novel cancer antibody therapeutic targets using OBT's OGAP® target discovery platform. Under the terms of the agreement, BI is responsible for the development and commercialization of antibody products to the discovered targets. OBT will continue to receive development and regulatory milestone payments and royalties on any future product sales. To date, BI has exercised two options under the agreement.

**About Oxford BioTherapeutics**

Oxford BioTherapeutics is a clinical stage oncology company; based in Oxford, UK and San Jose, USA; with a pipeline of first-in-class immuno-oncology (IO) and antibody-drug conjugate (ADC) based therapies designed to fulfil major unmet patient needs in the field of cancer. OBT's IO discovery process provides unique insights into the cancer - immune cell synapse and has identified several novel IO candidates for cancer therapy.

OBT's first clinical program MEN1112 (OBT357), an antibody-dependent cell-mediating cytotoxicity (ADCC) candidate targeting Bst1/CD157-expressing AML blasts, has recently completed the dose escalation portion of an open-label Phase I trial for relapsed/refractory Acute Myeloid Leukemia in Europe under the sponsorship of Menarini Ricerche, a company of the Menarini Group.

OBT's pipeline and development capabilities have been validated through multiple strategic partnerships including with world leaders in antibody development (such as Amgen, Alere, BioWa, Medarex (BMS), Immunogen, Nerviano and WuXi) and with leading Italian pharmaceutical company Menarini, which fully funds the clinical development of two programs in the EU to completion of Phase II proof-of-concept. OBT retains full commercial rights to these programs in North America and Japan. Additionally, two pre-clinical stage programs are partnered with Boehringer Ingelheim. OBT has a strong oncology focused management team and board with significant experience in developing IO and antibody-based therapies.

For more information on Oxford BioTherapeutics, please visit www.oxfordbiotherapeutics.com

**Investors:**
Bill Slattery, Jr.
212-213-0006, ext. 351
bslattery@burnsmc.com

**Media:**
Nancie Steinberg
212-213-0006, ext. 318
nsteinberg@burnsmc.com

Robert Flamm, Ph.D.
212-213-0006, ext. 364
rflamm@burnsmc.com