


Lycera and Celgene Announce an Exclusive Strategic Collaboration to Advance Novel Immune Modulators

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Transformational collaboration will focus on the advancement of Lycera's innovative pipeline, including Lycera's first-in-class RORgamma agonists for cancer immunotherapy, and clinical-stage candidate, LYC-30937, being studied for inflammatory bowel disease (IBD)

NEW YORK and ANN ARBOR, Mich., June 9, 2015 /PRNewswire/ — Lycera Corp., a privately held biopharmaceutical company developing breakthrough immune modulatory medicines announced today the formation of an exclusive global collaboration with Celgene Corporation to take forward Lycera's proprietary pipeline for cancer and immune-mediated diseases.

Lycera has discovered selective and potent oral agonists that target RORgamma, a master control switch of immune system activation, for the potential treatment of a broad range of cancers. Lycera has developed orally bioavailable RORgamma agonists that have demonstrated single agent therapeutic activity in multiple animal

models of cancer. Ex vivo treatment with RORgamma agonist compounds has been shown to enhance the therapeutic benefit of adoptive T-cell therapy by improving both immune cell persistence and activation. The collaboration with Celgene will also focus on the continued clinical development of Lycera's lead program, LYC-30937, an oral gut-directed ATPase modulator currently in Phase I clinical studies. Development of LYC-30937 is focused on the treatment of inflammatory bowel disease (IBD), with the goal of delivering significant disease improvement without global immune suppression. Under the collaboration, Lycera will also continue to advance their other programs including a Rho-associated protein kinase 2 (ROCK2) inhibitor.

Under the terms of the agreement, Lycera receives an \$82.5 million upfront cash payment. The upfront payment includes an exclusive option for Celgene to license Lycera's portfolio of ex vivo RORgamma agonist compounds. Lycera has the potential to receive near term payments of an additional \$22.5 million associated with the ex vivo licensing option rights. As part of the strategic agreement, Celgene obtains the exclusive right to acquire Lycera upon conclusion of the option period or achievement by Lycera of pre-specified clinical milestones. During the option period, Lycera will retain full control of its research and development programs. Following the exercise of the option to acquire Lycera, shareholders will be also eligible to receive future success-based milestones.

"Lycera is making rapid progress in advancing novel oral immune modulatory compounds, for the treatment of cancer and immune disease, which are highly complementary to Celgene's platform," said Tom Daniel, President Research & Early Development of Celgene. "The collaboration will allow further acceleration of these efforts, with the ultimate goal of realizing a substantial impact on patient care."

"We are very excited to begin a partnership with Lycera, a company that has created two programs based on great, potentially breakthrough science," said George Golumbeski Sr. VP Business Development & Licensing at Celgene. "The collaboration structure utilized here, allows us to work very closely with Lycera to expand and progress their programs, and the structure aligns all involved in the work toward a future M&A event. I very much look forward to seeing these exciting programs mature."

“We are excited to be working with Celgene, as we share a commitment to develop disruptive scientific approaches that can translate into disease-altering medicines for patients,” said Paul Sekhri, President and CEO of Lycera Corp. “Celgene made clear that they valued both our world class team and scientific excellence. This investment and strategic collaboration will allow our company to continue to capitalize on the productive research and development pipeline we have established.”

About Lycera

Lycera is a biopharmaceutical company developing novel oral immune modulators for the treatment of autoimmune diseases and cancer. Based on successful progress of its world-class R&D platform, including expertise in immune metabolism, cell signaling, and immune cell differentiation, Lycera is commencing multiple clinical programs in 2015 and 2016. The company is advancing a wholly owned, oral, gut-directed ATPase modulator, designated LYC-30937, for the treatment of inflammatory bowel disease, which is currently in Phase 1 clinical testing, and oral RORgamma agonists for diverse applications in immune-oncology. In addition, Lycera has established two collaborations with Merck to discover, develop and commercialize small molecule therapies for autoimmune disorders. Lycera’s leadership possesses deep experience in drug discovery, development, and commercialization and has established close relationships with renowned thought leaders and clinical researchers worldwide. Lycera was founded in 2006 based on an initial scientific platform in-licensed from the University of Michigan. Lead investors in Lycera include InterWest Partners, ARCH Venture Partners, Clarus Ventures, and EDF Ventures.

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