



Zymeworks Closes \$3.2 Million Round of Financing and Announces the Addition of Dr. Donald Drakeman to its Board of Directors

June 29, 2010

VANCOUVER, British Columbia, Canada – Zymeworks Inc., a privately held biotechnology company focused on the development of next generation antibody-based therapeutics, today announced the close of a financing totaling \$3.2 million. The financing consists of a follow-on round of institutional investment by CTI Life Sciences Fund, L.P. (“CTI”) which led the Company’s previous financing in 2009. Further financial terms are not disclosed. Zymeworks will use the proceeds to advance its antibody-engineering platform and research programs focused on the development of Zymeworks’ best-in-class protein therapeutics pipeline.

In conjunction with the financing, Dr. Donald Drakeman will be joining the Board of Directors as an independent board member.

Dr. Drakeman is a Venture Partner at Advent Venture Partners LLP, and holds a Ph.D. from Princeton University and a J.D. from Columbia University. Dr. Drakeman co-founded two international biotech companies focused on monoclonal antibody therapeutics; Medarex, Inc. and Genmab A/S. Under his leadership as CEO, Medarex raised over a billion dollars, formed alliances with multiple pharmaceutical companies, developed numerous therapeutic products, and spun-off Genmab, which completed Europe’s largest biotech IPO to date. In 2009, Medarex was subsequently acquired by Bristol-Myers Squibb for US\$2.4 billion. During his 22 years in the biotechnology and pharmaceuticals industry, Dr. Drakeman has overseen the progress of over 30 innovative new medical products for cancer, infectious disease and inflammation from research concepts into clinical trials.

“We are delighted to receive CTI’s ongoing support as Zymeworks continues to build on its recent successes in antibody engineering and especially in the area of Fc receptor specificity. We’re also very excited by Don’s addition to the board and look forward to working closely with him and leveraging his experience in the field of biologics,” says Dr. Ali Tehrani, President and CEO of Zymeworks.

“We believe that in the year since our initial investment, Zymeworks has made significant advances in its protein engineering platform focused on the development of best-in-class protein therapeutics, including monoclonal antibodies which is a multi-billion dollar market opportunity. We remain enthusiastic about Zymeworks’ unique approach in advancing this field, and look forward to continue contributing our leadership and expertise in advancing the Company,” says Dr. Shermaine Tilley, Partner, CTI.

About Zymeworks Inc.

Zymeworks is a biotechnology company researching and developing next-generation protein therapeutics through its novel computational protein engineering platform. Zymeworks leverages proprietary insight into structure-function relationships generated by the ZymeCAD™ platform to optimize the efficacy and potency of protein therapeutics. Zymeworks is focused on developing a biotherapeutics pipeline through strategic collaborations and internal research programs. More information on Zymeworks can be found at <http://www.zymeworks.com>.



About CTI Life Sciences Fund, L.P.

CTI is a Montreal-based limited partnership making venture capital investments in high quality emerging life sciences companies at the start-up and clinical development stage in North America, primarily in Canada. CTI has a diverse team of professionals in science and finance with extensive experience in the biotechnology and the pharmaceutical industries. The Fund works closely with entrepreneurs and researchers to increase the value of young companies. More information on CTI can be found at <http://www.ctisciences.com>.

Contact:

Zymeworks Inc.
Ali Tehrani, Ph.D.
President & CEO
info@zymeworks.com

CTI Life Sciences Fund
Shermaine Tilley, Ph.D., MBA
Partner
stilley@ctisciences.com

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