Zymeworks Announces Bi-Specific Antibody Collaboration with Celgene

January 21, 2015

Vancouver, Canada (January 21, 2015) – Zymeworks Inc. today announced a collaboration and licensing agreement with Celgene Corp. for the research, development, and commercialization of bi-specific antibody therapeutics enabled using Zymeworks' proprietary Azymetric™ platform.

Under the terms of the agreement, Zymeworks and Celgene will collaborate on the research and development of multiple bi-specific antibodies based on the Azymetric™ platform. Celgene will have the option to advance the resulting bi-specific candidates through clinical development and subsequent commercialization. Zymeworks will receive an initial upfront payment, as well as an equity investment from Celgene. Zymeworks is eligible to receive clinical, regulatory, and commercial milestones on successful candidates totaling up to US $164M per therapeutic candidate. Additionally, Zymeworks will receive royalties on worldwide net sales. Further financial details are not disclosed.

"We are extremely excited to collaborate with Celgene on the development of bi-specific antibodies using the Azymetric™ platform and believe that this class of biotherapeutics has the potential to create game-changing treatment options for patients with unmet medical needs," said Ali Tehrani, Ph.D., President & CEO of Zymeworks. "We believe that the upfront revenue from this collaboration, in combination with Celgene's meaningful equity investment and the proceeds from our recent financing rounds, will help accelerate Zymeworks' internal oncology pipeline candidates towards multiple INDs in 2016 and beyond."

About the Azymetric™ Platform

Bi-specific antibodies developed using the Azymetric™ platform resemble conventional mono-specific antibodies while being able to simultaneously bind to two different targets resulting in additive or synergistic therapeutic responses. Azymetric™ antibodies spontaneously assemble into a single molecule with two different Fab domains comprising of unique heavy and light chain pairings. Azymetric™ antibodies are manufactured using conventional monoclonal antibody processes and can also be easily adapted to rapidly screen target and sequence combinations for bi-specific activities in the final therapeutic format thereby significantly reducing drug development timelines.

About Zymeworks Inc.

Zymeworks is a privately held biotherapeutics company that is developing best-in-class Azymetric™ bi-specific antibodies and antibody drug conjugates for the treatment of oncology, autoimmunity and inflammatory diseases. The company's novel Azymetric™ and AlbuCORE™ platforms, and its proprietary ZymeCAD™ structure-guided protein engineering technology, enable the development of highly potent bi-specific antibodies and multivalent protein therapeutics targeted across a range of indications. Zymeworks is focused on accelerating its preclinical biotherapeutics pipeline through in-house research and development programs and strategic collaborations. More information on Zymeworks can be found at www.zymeworks.com.

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