Zymeworks Closes C$3.4M Financing Round and Announces Changes to its Board of Directors

Vancouver, BC, June 23, 2009 – Zymeworks Inc., a privately held computational biotechnology company, today announced the close of a financing totaling $3.4 million. The financing included an institutional investment by CTI Life Sciences Fund ("CTI") and the completion of its existing angel financing round. Further financial terms are not disclosed. Zymeworks will use the proceeds to fund the ongoing external collaboration with XOMA and internal validation and research programs leading to the advancement of Zymeworks' protein therapeutics pipeline.

In conjunction with the financing, Dr. Shermaine Tilley of CTI and Mr. Kenneth Galbraith of Ventures West will be joining the Board of Directors. Dr. Andrew Wright and Mr. Amos Michelson will be stepping down as directors but will retain board observer status.

Dr. Tilley is a Principal at CTI and holds a Ph.D. in Biochemistry from the Johns Hopkins University School of Medicine and an MBA from the University of Toronto. She is also a member of the Toronto Society of Financial Analysts. Prior to joining CTI, Dr. Tilley was Senior Vice President at Drug Royalty Corporation where she managed the due diligence operations and participated in closing transactions totaling over $200M. She previously held faculty positions at the NYU School of Medicine and Public Health Research Institute, New York.

Mr. Galbraith is a General Partner at Ventures West and leads the firm's biotechnology practice. He had served as Chairman and Interim CEO at AnorMED Inc. and Executive Vice President and Chief Financial Officer at QLT Inc. He holds a Bachelor of Commerce (Hon.) degree from the University of British Columbia and is a Chartered Accountant.

"We are delighted to have CTI on board and look forward to working with Dr. Tilley and the rest of the CTI team towards establishing Zymeworks as a leader in structure-guided protein therapeutics development. We view CTI's investment alongside the continued financial support of our existing shareholders as a vote of confidence in Zymeworks' technology and market opportunity." says Dr. Ali Tehrani, President and CEO of Zymeworks. "We are also excited to have Mr. Ken Galbraith bring his considerable experience in the biotech sector to our board of directors. Furthermore, I would like to express my personal gratitude to Dr. Wright and Mr. Michelson for their years of guidance and support. Their ongoing involvement with the Company will ensure that Zymeworks will be best positioned for future growth and success."

"We believe that Zymeworks is on the cusp of demonstrating substantial value in its protein engineering platform for the rapidly expanding 'biobetters' market, including the multi-billion dollar monoclonal antibodies market. We are enthusiastic to lead this investment round as well as to provide leadership in building the Company moving forward." says Shermaine Tilley, Principal, CTI Life Sciences Fund.

About Zymeworks Inc.
Zymeworks is a computational biotechnology company researching and developing next-generation protein therapeutics. 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
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.