NEWS RELEASE

kymab

Kymab and Wellcome Trust sign £20 million financing to build a UK biopharmaceutical company based on human monoclonal antibody technology from The Sanger Institute

Cambridge, UK: 12 July 2010. Kymab and The Wellcome Trust investment division announced today a £20 million Series A equity financing. Kymab is a biopharmaceutical company focused on the discovery, development and commercialisation of novel monoclonal antibody medicines. The company is a spin-out from The Wellcome Trust Sanger Institute, Cambridge, a world leader in the Human Genome Project and genetic studies to determine the function of genes in health and disease. Kymab will develop optimised monoclonal antibodies for the treatment of select diseases with high unmet medical need using its proprietary genomically engineered mouse, the Kymouse™. The company will address a broader range of disease targets in partnership with academic organisations and pharmaceutical companies, using the Kymouse™ platform.

Kymab was founded by Professor Allan Bradley, FRS, Director Emeritus of The Sanger Institute. He is a world leader in genome engineering using embryonic stem cells. Kymab has acquired technology from Dr Bradley's laboratory which enables the development of a mouse that captures, in its engineered chromosomes, the entire diversity of the B lymphocyte component of the human immune system. The Kymouse™ platform is expected to generate highly selective, potent and well-tolerated human antibody-based biopharmaceuticals directed against clinically precedented and novel disease targets.

Sir Mark Walport, Director of The Wellcome Trust, said "Our investment in fundamental genomic research at The Sanger Institute is expected to deliver significant advances in the diagnosis and treatment of disease. We are delighted to be providing technology and the financial basis for Kymab's management team to build a major UK biopharmaceutical company".

Andrew Sandham, Chairman & CEO, said "Professor Bradley, the Wellcome Trust and the Sanger Institute have provided us with the vision and resources to build a substantial biopharmaceutical enterprise over the next decade. Our mission is to deliver innovative monoclonal antibody-based medicines and I am proud to be working with Dr Bradley and Dr Mike Owen, Chief Scientific Officer, to fulfill that objective."

Kymab Limited

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Company registration no. 7027523 Registered office: 7th Floor, 90 High Holborn, London WC1V 6XX

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About Kymab

Kymab was founded in 2009 based on research in the field of human immunology and mouse biology at The Sanger Institute in the laboratory of Professor Allan Bradley. The company is using embryonic stem cell technology to develop its Kymouse™ platform, which encompasses the entire diversity of the B lymphocyte component of the human immune system, and has the potential for expansion of diversity beyond normal human immune response. The Kymouse™ will be used by Kymab for the discovery, development and commercialisation of antibody-based medicines. These new drugs will include best-in-class antibodies directed against clinically precedented drug targets and first-in-class drugs against novel targets. The platform will also be accessible through strategic alliances with pharmaceutical companies and academic institutions.

Allan Bradley, PhD, FRS, Founder and Consultant, is a leader in the development and application of embryonic stem cell technologies. He completed his PhD studies in genetics at the University of Cambridge in 1984. In 1987 Dr Bradley moved to Baylor College of Medicine, Houston, Texas and in 1993 became an Investigator with the Howard Hughes Medical Institute. In November 2000, Dr Bradley took up an appointment as Director of the Sanger Institute. In July 2002 he was elected Fellow of the Royal Society. His laboratory has developed novel methods to engineer the genomes of mice and he is the author of over 200 scientific articles and book chapters. He was also a co-founder of Lexicon Genetics and GenPharm International.

Andrew Sandham, BSc, DipM, Chairman & Chief Executive Officer has 30 years experience in business development, operations and marketing within the healthcare sector. He has played a key role in building successful businesses in pharmaceutical discovery and development in Europe and the USA, serving as a founder and executive of Cantab Pharmaceuticals, Hexagen, Signature BioScience and Ionix Pharmaceuticals. Mr. Sandham is a Venture Partner with Abingworth and non-executive chairman of NeurAxon and Syntaxin. He holds a BSc in Chemistry from UEA, Norwich and a Diploma in Marketing from Chartered Institute of Marketing, UK.

Mike Owen, PhD, FMedSci., Chief Scientific Officer was formerly Senior Vice President of Biopharmaceuticals at GlaxoSmithKline where he was responsible for generating its robust pre-clinical and clinical pipeline of antibody therapeutics. He was also responsible for the acquisition of Domantis, a single domain therapeutic antibody company. Dr Owen completed his PhD studies in biochemistry at the University of Cambridge in 1976. After post-doctoral periods at the MRC National Institute for Medical Research and at the Massachusetts Institute of Technology, he became a group leader at the Imperial Cancer Research Fund in London. His research work has centred on the development and function of B and T lymphocytes and their antigen receptors. Dr Owen is the author of over 150 scientific articles and book chapters.

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About The Wellcome Trust

The Wellcome Trust is a global charity dedicated to achieving extraordinary improvements in human and animal health. It supports the brightest minds in biomedical research and the medical humanities. Its breadth of support includes public engagement, education and the application of research to improve health. The Wellcome Trust is independent of both political and commercial interests.

About The Wellcome Trust Sanger Institute

The Sanger Institute is a charitably funded genomic research centre located near Cambridge, UK. It is a leader in the Human Genome Project, and is now focused on understanding the role of genetics in health and disease. The Institute aims to provide results that can be translated into diagnostics, treatments or therapies that reduce global health burdens.

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