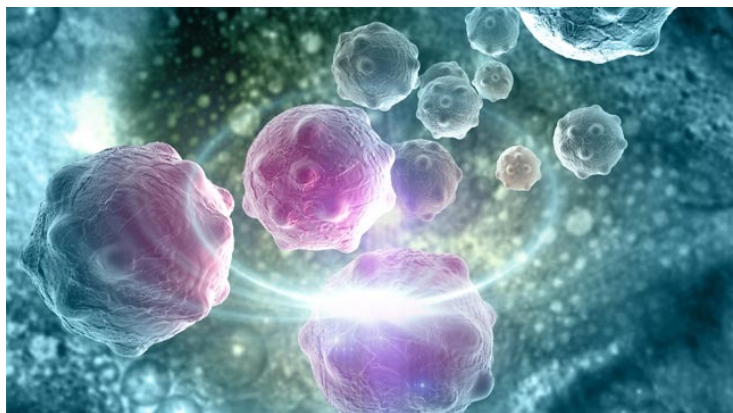


## Tessa Therapeutics, CSGKC form landmark \$120 M Joint Venture

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**The partnership will leverage Tessa Therapeutics' global operational capabilities and cell therapy platform technologies to target prevalent cancers in China**



Tessa Therapeutics (Tessa), a clinical-stage cell therapy company focused on the development of autologous and allogeneic therapies to treat cancer, on 13 June 2019, announced its joint venture establishment with China-Singapore Guangzhou Knowledge City (CSGKC). The joint venture will be the sole licensee of Tessa's cell therapies for research, clinical development and commercialization in China.

Tessa and CSGKC will invest a combined total of US\$120 million in the joint venture. CSGKC will contribute US\$80 million and Tessa will provide US\$40 million in two stages. In the first stage, CSGKC will contribute US\$40 million for 13% stake in the joint venture, while Tessa will contribute US\$20 million and its technology license rights for China. Tessa will hold the remaining 87% stake in the joint venture.

China is an important market in our goal to develop innovative cell therapies and make them widely accessible for cancer patients all over the world," said Mr Andrew Khoo, Tessa Therapeutics CEO and Co-Founder. "The joint venture is an important milestone in Tessa's China strategy and will draw from Tessa's international clinical execution capability and cell therapy platform technologies. I firmly believe that having China as a core part of Tessa's global clinical development strategy will accelerate our cell therapies to market."

The joint venture's immediate strategic priorities will focus on conducting clinical trials in China for Tessa's cell therapies, which target prevalent cancers in the country for patients with hematological malignancies and solid tumours. This will be done by building up robust operational capabilities and adding leading clinical trial sites in China into Tessa's global clinical trial network