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Y-Biologics, 3D Medicines collaborate to develop novel cancer therapeutics for China

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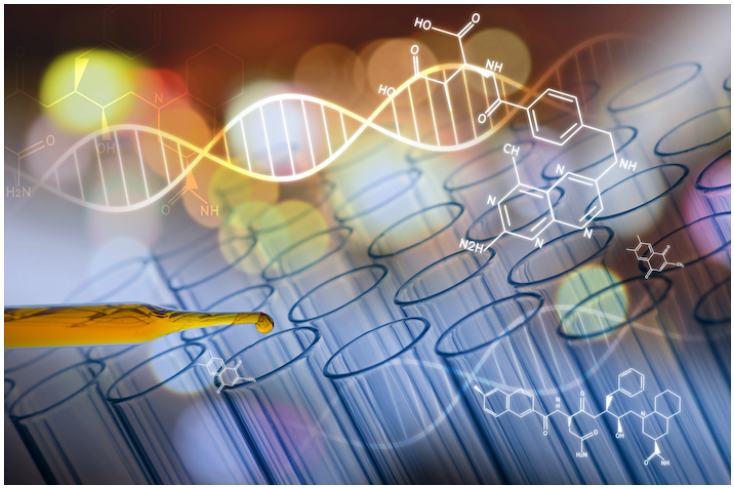

The South Korean biotech company Y-Biologics and the China-based biopharmaceutical company 3D Medicines have entered into a license agreement granting exclusive rights to develop, manufacture, and commercialise YBL-013, a T cell bi-specific engager based on ALiCE platform technology, in the territory of Greater China (Mainland China, Hong Kong, Macau and Taiwan).

Under the terms of this agreement, Y-Biologics will receive an upfront fee of $2 million and is eligible to receive up to $85 million in additional development, regulatory, commercialisation and sales milestone payments as well as up to double-digit royalties on net sales in the territory. Both parties will share part of IND development cost. In the meantime, 3D Medicines will have an exclusive right to develop, manufacture, and commercialise for YBL-013 in Greater China, with potential expansion collaboration opportunity in the US and other regions.

YBL-013, a novel I/O therapeutic candidate which simultaneously targets CD3 on T cell and PD-L1 on cancer cell, is the first candidate developed based on Y-Biologics' proprietary T cell bispecific engager technology, namely 'ALiCE' (Antibody Like Cell Engager). The technology is the CD3-based bispecific antibody engineered to have a unique 2 versus 1 structure with two Fab regions targeting for a tumour antigen and Fv region specific for CD3 by placing between T cell and cancer cell. Notably, it shows a higher binding affinity to tumour antigens and activates mainly T cells around the tumour. This is an innovative technology that can significantly reduce the toxicity which current T cell bispecific antibodies have.

"We are very pleased to enter into this exclusive license agreement with Y-Biologics," said John Gong, Chairman and Chief Executive Officer of 3D Medicines. "We are committed to working closely with Y-Biologics to further advance the development of YBL-013, which has great potential to help patients living with cancer.

Young Woo Park, CEO, Y-Biologics, stated "We have focused our capabilities on the development of ALiCE, T cell bispecific engager technology, and we are extremely pleased that the output has emerged as the global license agreement. In addition,

starting from China, we will put our efforts to present our highly skilled technology to an international market.”