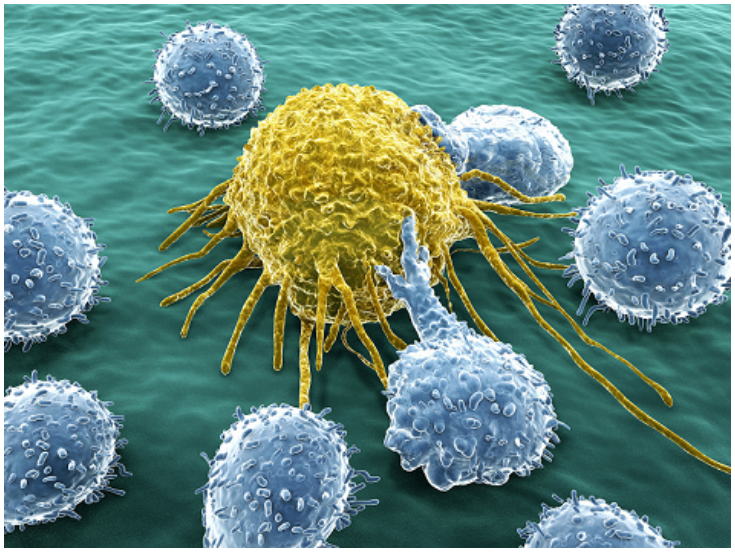
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Transgene, AstraZeneca to develop innovative immunotherapies

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5 novel oncolytic immunotherapies will be developed based on Transgeneâ??s new Invir.IO platform



Transgene, a biotech company that designs and develops virus-based immunotherapies against cancers and infectious diseases announces the signing of a collaborative research, option and exclusive license agreement with AstraZeneca to co-develop five armed oncolytic vaccinia virus candidates. Innovative oncolytic viruses resulting from this collaboration will use Transgene's proprietary next generation viral platform Invir.IO.

Under the terms of the agreement Transgene will contribute its oncolytic virus expertise, including viral design and engineering, to the collaboration as well as its novel and improved Vaccinia Virus (TK-, RR-) double-deleted backbone and will be responsible for in-vitro pre-clinical development. AstraZeneca will select the transgenes to be encoded within the virus and will be responsible for further in-vivo pre-clinical development and, subject to option exercise, clinical development and commercialization of these novel oncolytic immunotherapies.

Transgene is to receive $10 million upon signing and additional pre-clinical success milestones of up to $3 million. Transgene is eligible to receive an option exercise payment on each candidate in the event AstraZeneca exercises its license option, as well as development and commercial milestones and royalties.

Philippe Archinard, PhD, Chairman and CEO of Transgene, said: "We are pleased to have signed this important collaboration with AstraZeneca which further validates the potential of our world-leading Invir.IO™ oncolytic virus platform. We are looking forward to a productive collaboration with AstraZeneca as we believe the resulting armed oncolytic virus immunotherapies will provide cancer patients with better treatment options. In parallel, we will continue the development of our proprietary Invir.IO™ pipeline and remain on track to deliver multiple candidates for clinical development in 2020."

Commenting on the agreement, Jean-Charles Soria, Senior Vice President, Research & Development Oncology at AstraZeneca, said: "Oncolytic viruses have the potential to be transformational in oncology by directly causing tumor cell death, and also by delivering a potent payload in a targeted fashion that increases innate and adaptive immune system stimulation. AstraZeneca has an exciting portfolio of molecules that we believe may augment oncolytic virus activity. Transgene has been a leader in the development of vaccinia viruses for many years, and this collaboration will allow us to leverage their platform in the development of novel immunotherapies."