

Boehringer Ingelheim and Oxford BioTherapeutics Expand Collaboration to Discover Novel Selective Tumor Targets as First Bispecific Antibody Advanced into the Clinic

The collaboration for the discovery of novel selective tumor targets for Boehringer Ingelheim's unique T-cell engager, cancer vaccine and oncolytic virus platforms, enabled by Oxford BioTherapeutics' proprietary OGAP® (Oxford Genome Anatomy Project) target discovery platform, is the latest in a series of collaborations that strengthens Boehringer Ingelheim's position and leading assets in cancer immunology.

Ingelheim, Germany and Oxford, United Kingdom – 14 October 2020 – Boehringer Ingelheim and Oxford BioTherapeutics Ltd. (OBT) today announced they are building on their successful partnership and are establishing a new alliance to discover additional selective targets for strategic cancer indications to deliver first-in-class treatments for cancer patients. Boehringer Ingelheim will use OBT's OGAP® platform to identify novel target opportunities for new immunotherapies utilizing their T-cell engager, cancer vaccine and oncolytic virus platforms. This follows the initiation of the first patient dosing in a Phase 1 clinical trial of a bispecific antibody for the treatment of patients with small cell lung carcinoma and other neoplasms, where the target for the bispecific antibody was discovered during the first phase of the partnership.

"This collaboration with Oxford BioTherapeutics is important for advancing therapeutic modalities that depend upon the identification of unique and specific tumor antigens within our cancer immunology portfolio," said Jonathon Sedgwick, Ph.D., Senior Vice President and Global Head Cancer Immunology & Immune Modulation Research at Boehringer Ingelheim. "We are committed to developing innovative, efficacious and safe treatment options for patients suffering from cancer, and these novel cancer target discoveries are a key step in the development of new potential treatments."

"We view the hopeful discovery of additional tumor targets as further confirmation of the value of our OGAP® platform to identify novel targets that can be substrates for innovative new therapies," said Christian Rohlf, Ph.D., Chief Executive Officer of OBT. "OBT's platforms are designed to discover and validate novel therapeutic targets and we look forward to continuing our partnership with Boehringer Ingelheim to best address difficult-to-treat cancers."

In addition to the programs in the partnership with Boehringer Ingelheim, OBT's clinical assets have also been enabled through the OGAP® discovery platform. Selecting the right target is fundamental for the successful development of a truly first-in-class oncology product. OBT's platforms are designed to discover novel therapeutic targets and engineer antibodies to those targets, including CAR-T, other T-cell and NK cell-mediated cytotoxicity (ADCC) therapeutics to best address difficult-to-treat cancers. A major differentiator between OBT's discovery platform and other approaches is the retention of the link between individual patient samples through to the design of therapeutic antibodies and diagnostic patient selection tools, increasing the overall successful transition into clinical development.

Financial terms of the expanded agreement are not being disclosed. Under the terms of the agreement, Boehringer Ingelheim is responsible for the development and commercialization of antibody product candidates that interact with the novel targets identified by OGAP®. OBT will receive development and regulatory milestone payments and royalties on any future product sales. To date, Boehringer Ingelheim

has exercised two options under the first agreement and has selected two therapeutic candidates for further development.

Boehringer Ingelheim Oncology is taking cancer on by leading the science with cancer cell directed agents, immuno-oncology therapies and their combinations to address unmet needs in lung and gastrointestinal cancers. The company invests significantly in early stage research to identify unexplored and undrugged pathways of cancer. Learn more about Boehringer Ingelheim's innovation in oncology [here](#).

About Boehringer Ingelheim

Making new and better medicines for humans and animals is at the heart of what we do. Our mission is to create breakthrough therapies that change lives. Since its founding in 1885, Boehringer Ingelheim is independent and family-owned. We have the freedom to pursue our long-term vision, looking ahead to identify the health challenges of the future and targeting those areas of need where we can do the most good.

As a world-leading, research-driven pharmaceutical company, more than 51,000 employees create value through innovation daily for our three business areas: Human Pharma, Animal Health, and Biopharmaceutical Contract Manufacturing. In 2019, Boehringer Ingelheim achieved net sales of 19 billion euros. Our significant investment of almost 3.5 billion euros in R&D drives innovation, enabling the next generation of medicines that save lives and improve quality of life.

We realize more scientific opportunities by embracing the power of partnership and diversity of experts across the life-science community. By working together, we accelerate the delivery of the next medical breakthrough that will transform the lives of patients now, and in generations to come.

More information about Boehringer Ingelheim can be found at www.boehringer-ingelheim.com or in our annual report: <http://annualreport.boehringer-ingelheim.com>.

Boehringer Ingelheim in Oncology

Cancer takes. Takes away time. Takes away loved ones. At Boehringer Ingelheim Oncology, we are giving patients new hope, by taking cancer on. We are dedicated to collaborating with the oncology community on a shared journey to deliver leading science. Our primary focus is in lung and gastrointestinal cancers, with the goal of delivering breakthrough, first-in-class treatments that can help win the fight against cancer. Our commitment to innovation has resulted in pioneering treatments for lung cancer and we are advancing a unique pipeline of cancer cell directed agents, immuno-oncology therapies and intelligent combination approaches to help combat many cancers.

About Oxford BioTherapeutics

Oxford BioTherapeutics is a clinical stage oncology company; based in Oxford, UK and San Jose, USA; with a pipeline of first-in-class immuno-oncology (IO) and antibody-drug conjugate (ADC) based therapies designed to fulfil major unmet patient needs in the field of cancer. OBT's IO discovery process provides unique insights into the cancer - immune cell synapse and has identified several novel IO candidates and bispecific antibodies for cancer therapy.

OBT's clinical lead program is OBT076 (MEN1309), currently in a U.S. Phase I Clinical Trial in Patients with Advanced Solid Tumors. OBT076 is in development for a number of tumors including HER2 negative breast cancer, triple-negative metastatic breast cancer, gastric, bladder, ovarian and lung cancer, where CD205 is overexpressed. Infiltration of primary localized breast tumors by immunosuppressive cells correlates with an adverse outcome (PFS and OS), suggesting they contribute to the progression of breast cancer and several other solid and liquid cancers.

OBT's pipeline and development capabilities have been validated through multiple strategic partnerships including with world leaders in antibody development (such as Amgen, Alere, BioWa, Medarex (BMS), Immunogen, Nerviano and WuXi) and Menarini. Additionally, one clinical and a second pre-clinical program are partnered with Boehringer Ingelheim. OBT has a strong oncology focused management team and board with significant experience in developing IO and antibody-based therapies.

For more information on Oxford BioTherapeutics, please visit www.oxfordbiotherapeutics.com.

Media Contacts:

Dr. Reinhard Malin
Head of Communications Innovation Unit
Boehringer Ingelheim Corporate Center GmbH
Media + PR
P: +49 6132 77-90815
reinhard.malin@boehringer-ingelheim.com

Linda Ruckel
Senior Associate Director, Media and Corporate Reputation
Boehringer Ingelheim U.S.
Media + PR
P: +1 203-791-6672
linda.ruckel@boehringer-ingelheim.com

Contacts for OBT

Investors:

Lee Roth
212-213-0006, ext. 331
lroth@burnsmc.com

Media:

Ryo Imai / Robert Flamm, Ph.D.
212-213-0006, ext. 315 / 364
rimai@burnsmc.com / rflamm@burnsmc.com