



Agenus receives \$10M from UroGen Pharma for rights to Zalifrelimab (CTLA-4) for intravesical treatment of urinary tract cancers

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- UroGen receives rights to zalifrelimab to be used in its proprietary sustained release formulation for patients with high-grade non-muscle invasive bladder cancer

LEXINGTON, Mass., Nov. 11, 2019 /PRNewswire/ -- Agenus Inc. (NASDAQ: AGEN), an immuno-oncology (I-O) company with a pipeline of immune checkpoint antibodies, adoptive cell therapies¹ and cancer vaccines, announced today that it received \$10M upfront for a License Agreement with UroGen Pharma Ltd. Under the agreement Agenus is providing access to zalifrelimab (AGEN1884, anti-CTLA-4 antibody) for use with UroGen's sustained release technology for intravesical delivery in patients with urinary tract cancers. Agenus is conducting clinical trials for zalifrelimab in combination with Agenus' anti-PD-1 antibody balstilimab (AGEN2034) for a planned BLA filing in cervical cancer. In addition, zalifrelimab is being evaluated as a monotherapy in PD-1 refractory patients.

Under the terms of the agreement, in addition to the \$10 million upfront payment, Agenus is eligible to receive up to \$200M in potential development, regulatory and commercial milestones, as well as 14-20% royalties on net sales.

"In our ongoing clinical trials, zalifrelimab and the combination of zalifrelimab plus balstilimab (AGEN2034, anti-PD-1 antibody) have delivered durable as well as curative responses in patients across a broad range of tumors. Agenus is developing the combination in multiple solid tumors with a first planned BLA filing in 2020," said Garo H. Armen, Ph.D., Chairman and CEO of Agenus. "We are enthusiastic to expand the benefit of zalifrelimab through intravesical delivery to patients with urinary tract cancer in this exciting collaboration with UroGen."

About Agenus

Agenus is a clinical-stage immuno-oncology company focused on the discovery and development of therapies that engage the body's immune system to fight cancer. The Company's vision is to expand the patient populations benefiting from cancer immunotherapy with combination approaches that leverage a broad repertoire of antibody therapeutics, adoptive cell therapies (through its AgenTus Therapeutics subsidiary) and its proprietary cancer vaccine platforms. Agenus has a suite of antibody discovery platforms and a state-of-the-art GMP manufacturing facility with the capacity to support early phase clinical programs. Agenus is headquartered in Lexington, MA. For more information, please visit www.agenusbio.com and our twitter handle @agenus_bio. Information that may be important to investors will be routinely posted on our website and twitter.

Forward-Looking Statements

This press release contains forward-looking statements that are made pursuant to the safe harbor provisions of the federal securities laws, including statements regarding Agenus' clinical development and regulatory plans and timelines and the anticipated benefits of the UroGen collaboration. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include, among others, the factors described under the Risk Factors section of our most recent Quarterly Report on Form 10-Q or Annual Report on Form 10-K filed with the Securities and Exchange Commission. Agenus cautions investors not to place considerable reliance on the forward-looking statements contained in this release. These statements speak only as of the date of this press release, and Agenus undertakes no obligation to update or revise the statements, other than to the extent required by law. All forward-looking statements are expressly qualified in their entirety by this cautionary statement.

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¹Through AgenTus Therapeutics, a subsidiary of Agenus

SOURCE Agenus Inc.

