



NEWS RELEASE

Johnson & Johnson Innovation Announces Collaboration on Immuno-Oncology Antibody ADC-1013 with Alligator Bioscience

8/12/2015

HORSHAM, Pa., Aug. 12, 2015 /PRNewswire/ -- Janssen Biotech, Inc. (Janssen), one of the Janssen pharmaceutical companies of Johnson & Johnson announced today an exclusive, worldwide license agreement with Alligator Bioscience AB for ADC-1013, an immuno-oncology agent currently in Phase 1 clinical studies. The agreement was facilitated by Johnson & Johnson Innovation, London.

Under terms of the agreement, Janssen will attain rights to develop and commercialize ADC-1013, an agonistic fully human monoclonal antibody. ADC-1013 targets CD40, an immuno-stimulatory receptor found on antigen-presenting cells such as dendritic cells. Stimulating this receptor initiates a process leading to an increase in T cells attacking a tumor.

Alligator Bioscience will receive an upfront payment plus additional milestone payments contingent upon reaching certain pre-determined development, regulatory and commercial milestones. Alligator Bioscience will complete the current Phase 1 dose escalation study and Janssen will be responsible for all subsequent development of ADC-1013, including research, development, manufacturing, regulatory and commercialization activities. In a separate transaction, Johnson & Johnson Innovation - JJDC, Inc. will subscribe for new shares of Alligator stock.

"ADC-1013 is a great addition to our growing immuno-oncology portfolio, which includes a broad range of approaches in both solid tumors and hematologic malignancies," said Peter F. Lebowitz, M.D., Ph.D., Global Oncology Head, Janssen Research & Development, LLC. "We were very impressed with the properties of this antibody and we are excited to continue the development that will ultimately deliver it to patients."

Based in Sweden, Alligator Bioscience is a privately held biotech company focused on developing innovative antibody-based immunotherapies for the treatment of cancer.

The closing is subject to clearance under the Hart-Scott-Rodino Antitrust Improvements Act.

About Janssen Biotech, Inc.

Janssen Biotech, Inc. redefines the standard of care in immunology, oncology, urology and nephrology. Built upon a rich legacy of innovative firsts, Janssen Biotech has delivered on the promise of new treatments and ways to improve the health of individuals with serious disease. Beyond its innovative medicines, Janssen Biotech is at the forefront of developing education and public policy initiatives to ensure patients and their families, caregivers, advocates and health care professionals have access to the latest treatment information, support services and quality care. For more information on Janssen Biotech, Inc. or its products, visit www.janssenbiotech.com. Follow us on Twitter at www.twitter.com/JanssenUS.

About Johnson & Johnson Innovation

Johnson & Johnson Innovation LLC is working to accelerate scientific innovation at all stages of development worldwide to deliver cutting-edge solutions that solve unmet needs for patients. Johnson & Johnson Innovation provides scientists, entrepreneurs and emerging companies with one-stop access to the broad resources of the Johnson & Johnson Family of Companies across the Pharmaceutical, Medical Devices and Consumer healthcare segments. This includes access to dealmakers, through the innovation centers located in global life science hot spots and Johnson & Johnson Innovation - Janssen Business Development; venture investment, through Johnson & Johnson Innovation - JJDC; company incubation, through Johnson & Johnson Innovation, JLABS; as well as R&D, manufacturing and commercialization expertise across all three segments. For more information, visit www.jnjinnovation.com or follow @JNJInnovation.

Cautions Concerning Forward-Looking Statements

This press release contains "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995 related to a new collaboration and product development. The reader is cautioned not to rely on these forward-looking statements. These statements are based on current expectations of future events. If underlying assumptions prove inaccurate or known or unknown risks or uncertainties materialize, actual results could vary materially from the expectations and projections of Janssen Biotech, Inc. and/or Johnson & Johnson. Risks and uncertainties include, but are not limited to: the satisfaction of closing conditions for the transaction, including clearance under the Hart-Scott-Rodino Antitrust Improvements Act; the potential that the expected benefits and opportunities related to the collaboration may not be realized or may take longer to realize than expected; challenges and uncertainties inherent in new product development, including the uncertainty of clinical success and obtaining regulatory approvals; competition, including technological advances, new products and patents attained

by competitors; challenges to patents; changes in behavior and spending patterns or financial distress of purchasers of health care products and services; and global health care reforms and trends toward health care cost containment. A further list and description of these risks, uncertainties and other factors can be found in Johnson & Johnson's Annual Report on Form 10-K for the fiscal year ended December 28, 2014, including in Exhibit 99 thereto, and the company's subsequent filings with the Securities and Exchange Commission. Copies of these filings are available online at www.sec.gov, www.jnj.com or on request from Johnson & Johnson. The Janssen Pharmaceutical Companies and Johnson & Johnson do not undertake to update any forward-looking statement as a result of new information or future events or developments.

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