

Abzyme receives Milestone Payment from Ibex for Anti-cancer VHH Antibodies

Royersford, PA, January 10, 2017 – Abzyme Therapeutics LLC., which has developed a world leading platform for rapid antibody generation, has received a milestone payment from Ibex Biosciences, LLC, (Ibex) following the successful completion of the objectives from a 2014 research collaboration agreement. The project focused on developing highly specific VHH antibodies to Ibex's proprietary cancer targets. Using Abzyme's yeast-based camelid single domain VHH antibody library with self-diversifying ability, VHH antibodies against Ibex's proprietary targets have been developed. Due to their small size and unique structure, single domain camelid VHH antibodies are ideal for labeling/targeting studies and as building blocks for the generation of novel biological drugs with multiple advantages. Financial terms of the milestone payment were not disclosed. Abzyme will continue to receive research funding and is eligible for technical milestone payments. Ibex will retain worldwide commercial rights to these therapeutic products.

"Ibex has been a great partner," said Hiep Tran, Chief Executive Officer and Co-Founder of Abzyme. "We are thrilled to have Ibex's continuing trust in our antibody development capacity. We are confident that with our antibody generation platform, Ibex will rapidly develop and move many more antibody candidates into clinical trials."

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