



Crescendo Biologics' Receives Further Investment from Astellas Venture Management to Develop Novel Humabody™ Therapeutics Targeting Immune Checkpoint Inhibitors

Cambridge, UK. 16th December 2014 – Crescendo Biologics Limited (Crescendo) today announces a further equity investment from Astellas Venture Management (AVM) to support the discovery and development of new Humabody™ antibody fragment therapeutics in oncology. Financial details were not disclosed. AVM previously invested in Crescendo's £19.5m Series A fundraising.

The new investment is intended to fund the discovery and development of novel Humabody therapeutics directed at immune checkpoint inhibitors, identified as a highly promising target class for new cancer immunotherapeutics.

In normal physiology, immune checkpoints act to modulate the body's immune system and prevent damage or destruction of healthy cells. Cancer cells are understood to co-opt this mechanism to evade detection by the immune system. The goal of immunotherapies directed at immune checkpoint modulation is to re-engage the immune system to recognise and destroy cancer cells.

The Crescendo programme will build on the unique properties of the Company's Humabody antibody fragments to create multivalent product candidates with wide potential applicability across oncology indications. This leverages Crescendo's expertise in engineering multivalent Humabody products and the advantages of Humabodies: small size and fully human sequence combined with candidate quality potency and biophysical characteristics.

In addition to this new programme, the power of Crescendo's Humabody approach is being exploited in two further in-house projects in the Company's oncology pipeline: antibody drug conjugates (ADCs) and T-cell engagers.

Dr Mike Romanos CEO of Crescendo said: "Immune checkpoint inhibition is attracting a huge amount of attention within oncology and is seen as an area of tremendous potential for new treatments across a range of tumour types. We are delighted that AVM, an existing investor, has recognised the potential of our Humabody™ approach to develop best-in-class therapeutics in this field and invested further in the Company. We are now in a strong position to discover and develop valuable new product candidates within our in-house pipeline."

Sakae Asanuma, President and CEO of Astellas Venture Management, said, "AVM is very excited to have invested further in Crescendo Biologics. The new funds will allow the Company to direct its breakthrough antibody technology to a highly promising area in cancer drug development and one in which we have a strong strategic interest as a corporate venture capital arm for Astellas Pharma Inc."

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About Crescendo Biologics Ltd

Crescendo Biologics, based in Cambridge, UK, is focused on the discovery and development of best-in-class Humabody™ human V_H antibody fragment therapeutics, using its novel transgenic platform. Crescendo is enabling the major V_H product formats (multivalent, half-life-extended and topical) for its own pipeline, focused in inflammation and oncology, and to make it the partner of choice for human V_H fragment therapeutics.

www.crescendobiologics.com