

Vaccinex Signs Multi-Target Antibody Discovery Deal With Five Prime Therapeutics

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ROCHESTER, N.Y., March 19, 2015 (GLOBE NEWSWIRE) — Vaccinex, Inc. announced today that the company has entered into a multi-target collaboration agreement with Five Prime Therapeutics, Inc. to utilize Vaccinex's ActivMAb® antibody discovery platform for the discovery of monoclonal antibodies against novel targets identified by Five Prime's proprietary discovery platform.

"We are very pleased to enter into this collaboration with Five Prime, a company that has developed one of the most comprehensive libraries of potential targets for protein therapies for immuno-oncology and other applications," said Maurice Zauderer, Ph.D., President and Chief Executive Officer of Vaccinex. "Innovation has long been the driving force in value creation by biotech companies, and we look forward to novel products emerging from the combination of Five Prime's discovery and development capabilities and Vaccinex's platform for the selection of high quality antibodies." Under the terms of the agreement, Five Prime will obtain exclusive, worldwide rights to develop and commercialize monoclonal antibodies discovered by Vaccinex. Vaccinex will receive certain upfront fees, research support and performance payments, as well as milestone payments and low single-digit royalties on future net sales of products commercialized by Five Prime.

About Vaccinex, Inc.

Vaccinex, Inc. is a privately held clinical-stage immunotherapy company engaged in the discovery and development of human therapeutic monoclonal antibodies to treat cancer and neurodegenerative diseases, including multiple sclerosis and Huntington Disease. Vaccinex utilizes its proprietary ActivMAb® Antibody Discovery Technology for rapid, mammalian cell-based antibody selection to build its antibody pipeline and in service to its biopharmaceutical partners. Compared to other selection technologies, ActivMAb® combines the advantages of rapid and sensitive selection by virus panning and cell sorting in one technology, with intrinsic selection of antibodies that are efficiently expressed and stable in mammalian cells. Vaccinex is based in Rochester, New York. For more information and to contact Vaccinex, visit www.vaccinex.com.