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ROCHESTER, NY, August 1, 2016 – Vaccinex, Inc. today announced that the U.S. Food and Drug Administration (FDA) has granted Fast Track designation for VX15 as a potential treatment for Huntington's disease (HD). VX15 is the Company's novel clinical stage monoclonal antibody that blocks the activity of semaphorin 4D (SEMA4D), a molecule that is believed to promote chronic inflammatory responses in the brain.

The Fast Track program of the FDA is designed to facilitate the development and expedite the review of new drugs that are intended to treat serious conditions and that demonstrate the potential to address unmet medical needs. Under the Fast Track program, early and frequent communication between FDA and a sponsor is encouraged to facilitate rapid resolution of questions and issues. This frequent communication often leads to earlier drug approval. Fast Track designated drugs also may qualify for priority review, if the relevant criteria are met, thereby expediting the FDA review process.

Vaccinex initiated a Phase 2 multi-center, randomized, double-blind, placebo-controlled clinical trial in subjects with late prodromal (pre-manifest) and early manifest Huntington's disease in June 2015. The company anticipates completing an interim analysis in the third quarter of 2016 and top line data in 2018.

HD is a neurodegenerative genetic disorder that typically manifests in mid-adult life. HD is based on a dominant mutation in a single gene. As such, if a parent has the disease, every child is at 50% risk. Approximately 30,000 patients have been diagnosed with manifest HD in the U.S. and an estimated additional 250,000 are thought to be at risk of having inherited the mutated gene. VX15 is being studied for the potential to prevent or delay disease onset in people with a confirmed mutation.

"We are very pleased that the FDA has granted this important designation for VX15 for the treatment of Huntington's disease," said Maurice Zauderer, Chief Executive Officer of Vaccinex. "Currently, there are few therapeutic options available for this patient population, and these are limited to palliative measures. The FDA Fast Track program holds the promise of giving patients more rapid access to potentially effective treatments."

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 Huntington's 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. 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. We believe that recent advances have made this technology very efficient for selection of antibodies against membrane associated proteins, an important class of target molecules for pharmaceutical development. Vaccinex is based in Rochester, New York. For more information and to contact Vaccinex (info@vaccinex.com) or visit www.vaccinex.com.

Cautionary Note on Forward-Looking Statements

This press release contains forward-looking statements reflecting the current beliefs and expectations of management. Words such as "may," "believe," "will," "expect," "plan," "anticipate," "estimate," "intend" and similar expressions, as well as other words or expressions referencing future events, conditions or circumstances, are intended to identify forward-looking statements. Forward-looking statements contained in this press release include statements about expectations related to a Phase 2 clinical trial for the Company's lead monoclonal antibody, VX15/2503. Forward-looking statements in this press release involve substantial risks and uncertainties that could cause our performance or achievements to differ significantly from those expressed or implied by the forward-looking statements, including as a result of the inherent challenges in clinical development. All forward-looking statements are based on Vaccinex's expectations and assumptions as of the date of this press release, and actual results may differ materially. Except as required by law, Vaccinex expressly disclaims any responsibility to update any forward-looking statement contained herein, whether as a result of new information, future events or otherwise.

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