MEDIA STATEMENT

PHILOGEN ENTERS INTO MULTI-TARGET RESEARCH AGREEMENT WITH BOEHRINGER INGELHEIM IN THE FIELD OF DNA-ENCODED CHEMISTRY.

Siena, Italy, 20 July 2017. Philogen S.p.A., a privately owned biotechnology company today announced a collaboration and license agreement with Boehringer Ingelheim to discover and optimize novel small molecule-based therapeutics using Philochem's proprietary Encoded Self-Assembling Chemical (ESAC) Library Technology platform.

"We are extremely pleased to announce a new collaboration with Boehringer Ingelheim, a very innovative pharmaceutical company with a long tradition both in the field of therapeutic proteins and of small-molecule pharmaceuticals. After the initial clinical collaboration with Boehringer Ingelheim in the immune-oncology space announced in 2016, this second partnership underlines the good relationship between the two companies. We are both committed to the creation of new pharmaceutical agents, which may help treat serious unmet medical needs and provide a benefit to patients. ESAC technology is ideally suited for the identification of synergistic chemical fragments, which recognize adjacent binding sites on the surface of the target protein of interest. We are confident that ESAC technology will facilitate hit and lead discovery activities, complementing the strong Medicinal Chemistry technologies already established at Boehringer Ingelheim", commented Prof. Dario Neri, co-founder and President of the Scientific Advisory Board of Philogen.

ESAC technology represents an innovative proprietary methodology for the construction and screening of DNA-encoded chemical libraries of unprecedented size and quality. ESAC libraries, which are generated by the combinatorial self-assembly of encoded libraries of very high purity, are different compared to conventional single-pharmacophore chemical libraries.

Darryl McConnell, Vice President and Head, Boehringer Ingelheim Research Site Austria, said, "We are very excited about the opportunity to apply Philochem's DNA-encoded library technology to drugging intractable proteins. We believe that Philochem's unique chemistry combined with Boehringer Ingelheim's capabilities in discovering novel drugs could accelerate the optimization of chemical starting points to potent drug candidates".

No financial details of the agreement were released.

About the Philogen group

Philogen is a Swiss-Italian clinical-stage company engaged in the discovery and development of novel pharmaceutical and biopharmaceutical products. Philogen's strategy is to deliver bioactive agents, for example cytokines or drugs, to the site of disease using antibodies and other ligands that specifically and efficiently target stromal antigens. This technology has generated a strong proprietary pipeline of clinical-stage products and also pre-clinical compounds in an array of disease indications. Philogen is headquartered in Siena, Italy, and has research activities at its subsidiary company Philochem in Zürich, Switzerland. Philogen is independently owned, and has signed agreements with several major pharmaceutical companies. For more information please visit www.philogen.com.

About Philochem's ESAC platform and DNA-Encoded Chemistry technology

The proprietary ESAC platform and DNA-Encoded Chemistry technology were developed by Philochem scientists in collaboration with the group of Prof. Dario Neri at ETH Zurich during the past decade. These two powerful and complementary discovery technologies allow to screen up to billions small molecules and to further optimize the hit compounds in a fully automatic, DNA-tagged, fragment-based drug discovery manner.