Licence Agreement for anti-DLK-1 antibody development and commercialization

Chiome Bioscience Inc. ("Chiome") announced today that Switzerland based ADC Therapeutics SA ("ADCT") has entered into a License Agreement with Chiome for the development and commercialization of an Antibody Drug Conjugate (ADC) incorporating the anti-DLK-1 antibody, LIV-1205, developed by Chiome.

Under the License Agreement, ADCT obtains the exclusive, worldwide, and sublicensable rights to the anti-DLK-1 antibody in the ADC field. Chiome retains the rights to develop an anti-DLK-1 antibody outside the field of ADC, and Chiome will continue making efforts to develop and license out such product to pharmaceutical companies.

Chiome will be entitled to an up-front payment following execution of the License Agreement for LIV-1205, and to contingent development and sales milestone payments as well as royalties on eventual sales. The upfront payment is not material for the financial performance in the fiscal period ending December 31, 2017.

＜About ADC Therapeutics＞
ADC Therapeutics SA is based in Switzerland and is focused on the development of proprietary antibody drug conjugates for the treatment of both solid and hematological cancers. Its three lead programs, ADCT-301, ADCT-402, and ADCT-502, are in five Phase I clinical trials in the USA and in Europe. For more information please see the ADCT website （http://www.adctherapeutics.com/）.

<About LIV-1205>
LIV-1205 is a humanized monoclonal antibody targeting cell surface antigen "DLK-1 (Delta-like 1 homolog)" of liver cancer and other solid cancers. DLK-1 is expected to control the proliferation and differentiation of stem cells, progenitor cells, and other immature cells. Chiome's R&D team discovered that LIV-1205 have shown potent anti-tumor activity in various cancer models and is expected to have beneficial clinical efficacy.