



ADC Therapeutics Appoints Dr. Chris Martin as Chief Executive Officer

Lausanne, Switzerland and London, UK, 22 June 2015 – ADC Therapeutics Sarl (the Company or ADCT), the oncology research and development company focused on Antibody Drug Conjugates (ADCs) targeting major cancers, today announced the appointment of Dr. Chris Martin as its Chief Executive Officer.

Dr. Martin was co-founder of Spirogen Ltd and its Chief Executive Officer leading up to the sale of Spirogen to MedImmune, the global biologics research and development arm of Astra Zeneca in October 2013 for \$440 million in upfront and deferred consideration. Dr. Martin continued as CEO of Spirogen, and became both a member of MedImmune's Management Leadership Team and AstraZeneca's Senior Leaders Group. Dr. Martin will continue to advise MedImmune as a consultant.

Dr. Martin played an important role in the formation of ADC Therapeutics in 2012, and has served on its board of directors since its founding. He is a recognised leader in the Antibody Drug Conjugates space, and his leadership of Spirogen led to Spirogen being awarded the Best Scientific Innovation Award in 2014 and Dr Martin being voted by industry peers the winner of the overall 'Individual Input to the Industry in 2013/2014' at the World ADC Awards.

Dr. Martin replaces Michael Forer who has served as CEO of the Company since its formation. Mr. Forer is a Partner in the private equity firm Auen Therapeutics and was the lead investor on behalf of Auen for its majority investments in both Spirogen Ltd and ADC Therapeutics. Mr. Forer becomes Vice Chairman of ADC Therapeutics, and will continue to work with the Company as Executive Vice President focused on its public markets capital strategy, business and finance activities.

Dr. Peter B. Corr, Chairman of the Board of ADCT and co-founder and Managing General Partner of Auen Therapeutics, said: "Chris played an important role together with Michael Forer in the founding of ADC Therapeutics, and its business plan to develop proprietary PBD-based ADCs under license from Spirogen. He has contributed significantly to the business both as a board member and shareholder, and we are delighted that he has now joined the Company as CEO as we move forward with 7 PBD-based ADCs into clinical development over the next two years. We believe that PBD-based ADCs are the next-generation of cancer drugs with the potential to make a large impact on cancer patients worldwide."

Dr. Martin said: "The Company is entering an exciting phase of clinical development, having recently filed its first IND for a clinical trial in lymphoma and its second IND to be filed later this year. Michael has been an important supporter to the success of both Spirogen and ADC Therapeutics, and I thank him for his leadership to-date. I look forward to working even more closely with the ADCT team as well as with our investors and collaborators, to realize the potential of our ADC drugs."

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About ADC Therapeutics (www.adctherapeutics.com)

ADC Therapeutics Sarl (ADCT) is an oncology drug development company that specializes in the development of proprietary Antibody Drug Conjugates (ADCs) targeting major cancers such as breast, lung, prostate, renal, liver and blood. The Company's ADCs are highly targeted drug constructs which combine monoclonal antibodies specific to surface antigens on particular tumor cells with a novel class of highly potent pyrrolobenzodiazepine (PBD)-based warheads. The Company has access to warhead and linkers chemistries via agreements with Spirogen (a wholly-owned subsidiary of AstraZeneca's MedImmune). It is progressing eleven ADC programs, two of these under a joint development agreement with MedImmune.

ADCT was established in 2012 by private equity firm Auen Therapeutics. In 2013, AstraZeneca acquired an equity stake in the Company and entered into a corporate partnership for two ADC programs. The Company has more than \$100 million in committed capital to develop its pipeline of proprietary antibody drug conjugates. It is located in Lausanne, Switzerland, and utilizes laboratory facilities at Queen Mary Bioenterprises Innovation Centre, London, UK.

About Auen Therapeutics (www.auventherapeutics.com)

Auen Therapeutics is a global private equity firm that acquires and pursues accelerated development of breakthrough therapeutic drugs prior to licensing them to commercial partners. Auen's in-house team of senior pharmaceutical development executives establishes the clinical, regulatory, manufacturing and commercial strategies for all its products and oversees their execution. Auen was founded in 2007 by Stephen Evans-Freke and Dr. Peter B. Corr and maintains operations in Lausanne, London, Ft. Lauderdale, Bermuda, and the U.S. Virgin Islands.

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