



ADC Therapeutics Expands Team

Lausanne, Switzerland and London, UK, 30 September, 2014 – ADC Therapeutics (ADCT, a portfolio company of Aven Therapeutics) the oncology drug development company focused on Antibody Drug Conjugates (ADCs) targeting major cancers, today announced a significant expansion of its team as the Company's first ADCs enter clinical development.

New team members include:

- **Dr Jay Feingold** joins as Chief Medical Officer and Head of Oncology Clinical Development. Dr Feingold has more than 25 years of industry, academic and medical experience and was most recently Vice President, US Medical Affairs and Chairman Global Medical Affairs Oversight Committee at Daiichi Sankyo. Prior to this, he served as Vice President of Clinical Development, Global Therapy Area Director, Oncology at Wyeth.
- **Dr Michael Mulkerrin** joins as Head of CMC (Chemistry Manufacturing and Control). Dr Mulkerrin has more than 20 years of industry experience in biologics manufacturing, most recently as Vice President, Process Development and Manufacturing at OncoMed and has had prior senior roles at Abgenix, Amgen and Genentech.
- **Dr Simon Chivers** joins as Head of Toxicology. Dr. Chivers has more than 15 years of industry experience, most recently as Global Head Biologics Safety Assessment and Executive Director at Novartis and has had prior senior roles at AstraZeneca, Syngenta and Quintiles.
- **Dr Lisa Skelton** joins as Senior Project Manager for ADCT's lead program ADCT-301 which is scheduled to enter clinical development in early 2015. Dr. Skelton has over 20 years of industry experience, most recently as Associate Director, Programme Management at Norgine and Senior Program Manager at Amgen.
- **Dr Karin Havenith** joins as Senior Bioanalytical Scientist to head ADCT's bioanalytical group. Dr. Havenith was Principal Scientist at J&J Janssen Crucell and Principal Scientist at Genmab where she specialized in the development of bioanalytical assays for antibody therapeutics.
- **Dr Francesca Zammarchi** joins the scientific team as Cancer Biologist, having spent eight years as a Research Associate in the Molecular Pharmacology and Chemistry Department of Memorial Sloan Kettering Cancer Center, New York.

- **Ms. Dulce Gonçalves** joins to serve as Corporate Counsel. Ms Gonçalves has over 12 years experience in pharmaceutical law and was most recently Senior Legal Counsel, Global Product Strategy and Commercialization, at Novartis.
- **Mr. Stéphane Henchoz** joins as Director of Finance, bringing more than 20 years pharmaceutical industry finance experience, most recently working at Merck Serono.

Michael Forer, Chief Executive Officer of ADC Therapeutics, said: “The quality of individuals and depth of experience that we have been able to attract demonstrates the significant potential for our PBD-based ADCs. This expansion underlines the progress we have made since the Company was established in early 2012. We continue to advance our pipeline of programs into clinical development with our lead program, ADCT-301, scheduled to enter clinical development in early 2015.”

Dr. Peter B. Corr, Chairman of the Board and co-founder and Managing General Partner of ADCT’s founding majority investor, Auen Therapeutics, added “ADCs are an important class of the next-generation of cancer drugs, and with our best in class PBD warheads and linkers these agents should have a profound impact for patients with cancer. With the addition over the last year of AstraZeneca, as both an investor in and corporate partner of ADCT, the Company is well funded, and with these new personnel now has a world class team in place to support our plan of having multiple proprietary ADCs in clinical development over the coming two years.”

Notes to Editors

About ADC Therapeutics (www.adcttherapeutics.com)

ADC Therapeutics (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. The Company is located in Lausanne, Switzerland, and utilizes laboratory facilities at Queen Mary Bioenterprises Innovation Centre, London, UK.

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. ADCT has more than \$100 million in committed capital to develop its pipeline of proprietary antibody drug conjugates.

About pyrrolobenzodiazepine (PBD) warhead technology

PBDs have been shown by researchers at a number of pharmaceutical companies to be dramatically more efficacious than first generation warhead chemistries in a wide range of preclinical models of different tumor types. In 2013, ADCT and Spirogen published data showing that the Herceptin monoclonal antibody conjugated with a PBD warhead yields a large proportion of Complete Responses in HER2-positive cancer models, including low HER2-expressers. In contrast, the first generation ADC-targeting HER2, now approved for refractory HER2-positive breast cancer, only slows tumor cell growth in these models although significantly longer than stand-alone Herceptin. Seattle Genetics is currently

undertaking a Phase I clinical trial for its first PBD-based ADC (SGN CD33A), and has recently initiated a Phase I trial for a second PBD-based ADC (SGN-CD70A); both being developed under license from Spirogen.

About Auen Therapeutics (www.auventx.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 establish 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, New York, Bermuda, and the U.S. Virgin Islands.

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