

## **PRESS RELEASE**

### **Huntsville Company Spawns Mega Dollar Biotech**

f-star, an Austrian based biotechnology company whose principal antibody technology platform was licensed and later acquired from Huntsville's New Century Pharmaceuticals, Inc. (NCP), announced recently, a collaborative licensing agreement with Boehringer Ingelheim for the joint discovery of new antibody-derived therapeutic products based on f-star's Modular Antibody Technology. In a deal outlined in a press release on November 22, 2010, f-star could receive milestone payments up to approximately \$240 million for each of seven antibody based therapeutic areas. NCP still retains a grant-back license to certain applications of the technology.

Dr. Kevin FitzGerald, CEO of f-star commented "we are very pleased to have completed this agreement with Boehringer Ingelheim and are very excited by the prospect of jointly delivering novel therapeutic proteins to patients with poorly treated illnesses. f-star has developed novel therapeutic technology for the discovery of antibody-based products that are clearly differentiated from conventional antibodies and other protein-based drugs."

Under the terms of the agreement, f-star will receive an initial technology access fee, research-based funding, and is eligible to receive additional license fees, development, regulatory and commercial milestones and undisclosed tiered royalties on product sales. Boehringer Ingelheim can select several therapeutic products from seven discovery programs whereas the total payment to f-star for each of these programs, excluding royalty payments, could reach up to Euro 180 million in case of full commercial success of multiple therapeutic products. Further details of the agreement were not disclosed. For the full-text f-star press release, please visit [http://www.f-star.com/press\\_releases/f-star-pr22112010.pdf](http://www.f-star.com/press_releases/f-star-pr22112010.pdf).

Dr. Florian Rueker from Vienna, Austria, co-founder of f-star and principal inventor of the technology while collaborating with NCP, has worked with Huntsville scientists for many years, originally teaming back in 1989 with then NASA scientists Dr. Dan Carter and Dr. Joseph X. Ho to help solve the first atomic structure of an AIDS antibody. Says Carter, New Century Pharmaceuticals, CEO and former Branch Chief/NASA Senior Scientist for Biophysics at Marshall Space Flight Center, "We have been life long friends and scientific collaborators ever since. My congratulations to Florian and the other members of the f-star team on what has been an amazing success story, astonishingly accomplished in only four years!". Florian Rueker comments: "I am very grateful to Dan for his friendship and trust, and for having been able to collaborate with him in the framework of both NASA and NCP. It is a great pleasure to see our antibody engineering technology being further developed and commercialized so successfully. With respect to both companies, I think Dan and I agree - the magnum opus is yet to be played."

NCP is a Huntsville biopharmaceutical research company which spun out from Marshall Space Flight Center in 1996. The company's primary focus has been on the atomic structure and chemistry of human albumin, the major protein of the blood. According to Dr. Carter, "albumin is an important protein with many functions, but from our original interest, it represents Mother Nature's drug delivery system. Our company has applied this information to improve the safety and performance of pharmaceuticals, with an emphasis on anticancer drugs. I remain optimistic that this potentially powerful technology will someday improve the quality of life and clinical outcomes for cancer patients." In an effort to preserve its principal technology base during a critical period without investor support, New Century spun off two technology platforms to two start-up companies; one to f-star in 2006, and more recently, Albumin Therapeutics (Huntsville) in 2009.

"It is deeply gratifying to see some of the technology, created with the ultimate purpose of benefiting mankind, reach this important milestone in commercialization." said Carter.