

APEIRON Announces Collaboration with Lead Discovery Center GmbH

Alliance for medicinal chemistry optimization and development of novel checkpoint blockade approach

Vienna, Austria, 19 September 2018: APEIRON Biologics AG, an Austrian company focused on cancer immunotherapy, today announced a collaboration agreement with the Lead Discovery Center GmbH (LDC), a translational research organization established in 2008 by Max Planck Innovation, to develop novel immune checkpoint modulators. The two companies will perform drug discovery activities to optimize and develop novel small molecules addressing immune checkpoints, important gatekeepers in cancer immunity. All molecules deriving from this collaboration are proprietary to APEIRON and will strengthen APEIRON's development pipeline.

Peter Llewellyn-Davies, Chief Executive Officer of APEIRON Biologics, said: "We are delighted to announce this alliance with LDC. APEIRON has an excellent and broad pipeline being pursued to develop therapies both aiming at targeting tumor cells and stimulating the immune system to fight cancer. With its track record in pharmaceutical drug discovery and long-standing small molecule expertise, the LDC is the ideal partner for us to identify new drug candidates and to further accelerate the development of new immune checkpoint modulators. I am confident our combined R&D forces will drive our technology in the field of immune-oncology forward and strengthen our product candidate portfolio in small molecules."

The LDC will use its expertise in small molecule drug discovery to design and optimize new substances, which can activate immune cells and drive their anti-tumor activity. The medicinal chemistry efforts are based on a new substance class, which was identified by phenotypic screening, discovered in APEIRON's cooperation with Evotec AG, and has shown to activate peripheral blood mononuclear cells (PBMCs). The intellectual property generated under the terms of the agreement solely belongs to APEIRON. The LDC will receive research funding during the collaboration period and is eligible to an upfront payment, milestone payments and royalties. Further financial details of the collaboration agreement were not disclosed.

The work will be carried out at both APEIRON's R&D facilities in Vienna, Austria, and in the LDC laboratories in Dortmund, Germany. APEIRON will be responsible for further preclinical and clinical development of the product candidates, as well as subsequent marketing and commercialization.

About the LDC

The Lead Discovery Center (LDC) was established in 2008 by the technology transfer organization Max Planck Innovation, as a novel approach to capitalize on the potential of excellent basic research for the discovery of new therapies for diseases with high medical need. The LDC takes on promising early-stage projects from academia and transforms them into innovative pharmaceutical leads that reach initial proof-of-concept in animals. In close collaboration with high-profile partners from academia and industry, the LDC is building a strong and growing portfolio of small molecule leads with exceptional medical and commercial potential. The LDC sustains a strong partnership with the Max Planck Society and has performed alliances with AstraZeneca, Bayer, Boehringer Ingelheim, Merck KGaA, Daiichi-Sankyo, Quriel, Johnson&Johnson Innovation, Sotio, Gruenthal and Roche, as well as leading translational drug discovery centres around the globe. Further information is available at www.lead-discovery.de.

About APEIRON Biologics AG

APEIRON is a privately-held commercial-stage biopharmaceutical company based in Vienna, Austria, focused on the discovery, development and commercialization of novel cancer immunotherapies. The company is leveraging its innovative therapeutic targets based on tumor-specific targeted approaches and the stimulation of the immune system via novel and proprietary unique mechanisms of action (checkpoint blockade) to eradicate cancer by engaging the human body's natural defense mechanisms. For additional information please visit www.apeiron-biologics.com and follow us on Twitter [@apeironbio](https://twitter.com/apeironbio).

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FORWARD LOOKING STATEMENTS

Information set forth in this press release contains forward-looking statements, which involve a number of risks and uncertainties. The forward-looking statements contained herein represent the judgement of APEIRON as of the date of this press release. Such forward-looking statements are neither promises nor guarantees, but are subject to a variety of risks and uncertainties, many of which are beyond our control, and which could cause actual results to differ materially from those contemplated in these forward-looking statements. We expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any such statements to reflect any change in our expectations or any change in events, conditions or circumstances on which any such statement is based.