

PRESS RELEASE – ADAPT IMMUNE LIMITED

Adaptimmune enters strategic cancer immunotherapy collaboration with GlaxoSmithKline to develop and commercialise novel cell-based therapies

(Oxford, UK and Philadelphia, PA, 2 June 2014). Adaptimmune Limited, a leading biotechnology company developing TCR engineered T-cells to treat cancer, today announced that it has entered into a strategic collaboration and licensing agreement with GlaxoSmithKline (GSK) for the development and commercialisation of its lead clinical cancer programme.

Using its unique T-cell receptor (TCR) engineering technology, Adaptimmune has created TCRs which are deployed to target the cancer testis antigen, NY-ESO-1, and other targets. The company's trials in the NY-ESO-1 programme in multiple myeloma, melanoma, sarcoma and ovarian cancer in the US are generating encouraging results, with European trials set to commence shortly, and it has a pipeline of follow-on programmes.

Under the terms of the agreement, Adaptimmune will co-develop its NY-ESO-1 clinical programme and associated manufacturing optimisation work together with GSK. GSK will have an option on the NY-ESO-1 programme through clinical proof of concept, anticipated during 2016, and, on exercise, will assume full responsibility for the programme. The companies will also co-develop other TCR target programmes and collaborate on further optimization of engineered TCR products.

According to the agreed development plan, the deal could yield payments in excess of \$350 million to Adaptimmune over the next seven years, with significant additional development and commercialisation payments becoming due in subsequent years if GSK exercises all its options and milestones continue to be met. In addition, Adaptimmune would also receive tiered royalties ranging from single to double digits on net sales.

As part of its strategic commitment to the collaboration, Adaptimmune will immediately commence work on further TCR programmes with GSK.

James Noble, Chief Executive Officer of Adaptimmune, commented: "We are delighted to collaborate with GSK, a leading pharmaceutical company which has made a strategic commitment to immuno-oncology. Its substantial development and manufacturing expertise in key areas will be invaluable as we work together to accelerate the development of our programmes and bring potentially breakthrough cancer therapies to patients."

Axel Hoos, Vice President of Oncology R&D and Head of Immuno-Oncology of GSK, said: "We are very pleased to be working with Adaptimmune to co-develop new treatments in cancer immunotherapy, an exciting area of core strategic focus for GSK Oncology R&D. We believe that Adaptimmune's T-cell receptor engineering technology will be synergistic with the growing immuno-oncology portfolio of GSK and leverage our existing expertise in autologous cell gene therapy. Together this combination of capabilities offers an opportunity for significant progress in the use of the body's immune system to fight cancer."

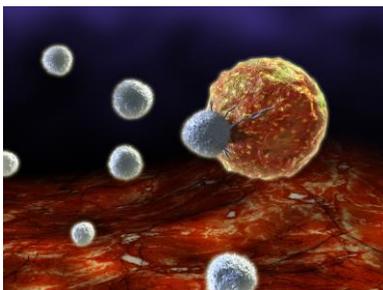
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Images:

James Noble, Chief Executive Officer of Adaptimmune



T cell (grey) killing a tumour cell (yellow)



Adaptimmune laboratory – Scientists growing research cells

Notes for editors

About Adaptimmune

Adaptimmune is focused on the use of T cell therapy with engineered T cell receptors to treat cancer and infectious disease. Established in July 2008 with a research base in Oxford, UK and a clinical base in Philadelphia, US, the company aims to utilise the body's own machinery – the T cell – to target and destroy cancerous or infected cells by using engineered, increased affinity T cell receptor (TCRs) as a means of strengthening natural patient T cell responses. Adaptimmune undertakes all of its own research and development using proprietary T cell receptor engineering technology co-developed and co-owned with its sister company Immunocore Ltd (formerly Avidex/MediGene) but exclusively licensed for T cell therapy to Adaptimmune. Backed by private investors, Adaptimmune is in the clinic in the US in multiple cancer indications with its engineered TCR to the NY-ESO-1/LAGE-1 cancer testis antigen.

European trials will shortly commence and the company recently announced that it is taking a second T cell-based therapy into clinical trials in triple negative breast cancer in 2015, supported by a major grant from the UK's Technology Strategy Board. For more information: <http://www.adaptimmune.com>