



F1 ONCOLOGY'S INTERNATIONAL AFFILIATE, EXUMA BIOTECHNOLOGY, ANNOUNCES ACQUISITION OF STRATEGIC CAR-T ASSETS

Shanghai EXUMA Biotechnology to Develop Novel Solid Tumor CAR-T Programs Under Centralized Regulatory Pathway from Investigator-Initiated Studies Currently Underway in Shanghai

SHANGHAI and WEST PALM BEACH, Fla., November 13, 2018 -- F1 Oncology, Inc., a biotechnology company discovering and developing adoptive cellular therapies (ACTs) for solid tumors, today announced that its international affiliate, EXUMA Biotechnology Hong Kong, has formed Shanghai EXUMA Biotechnology Co., Ltd., a wholly foreign-owned enterprise (WFOE), to acquire all rights to novel chimeric antigen receptor T (CAR-T) cell therapy and manufacturing assets in Shanghai and Shenzhen for the development and commercialization of cellular therapies in Greater China to be used in the treatment of solid tumor malignancies.

Shanghai EXUMA will develop these clinical programs into multicenter trials under a centralized regulatory pathway based on the results of investigator-initiated trials (IITs) of CAR-T therapies for the treatment of metastatic renal cell carcinoma (mRCC) and other solid tumor malignancies. Shanghai EXUMA will be expanding its CAR-T cell processing capabilities at its new facility in the Shanghai International Medical Zone within Zhangjiang Innopark in Shanghai's Pudong district and its viral manufacturing capabilities at its newly constructed Shenzhen facility.

"The treatment of cancer is advancing at unprecedented speed, and we are pleased to be playing a role in this rapid and positive evolution, of which the formation of Shanghai EXUMA Biotechnology is an important component," said Gregory Frost, Ph.D., Chairman and CEO of F1 Oncology. "The decision to integrate these programs and processes into EXUMA was driven by the favorable early clinical profile, and we are excited to support their advancement toward multicenter trials next year. By turning a hostile tumor microenvironment (TME) into an activating signal for CAR-T cells, this platform could open the therapeutic window of CAR-T to many solid tumors."

EXUMA Biotech integrates BioAtla's conditionally active biologic (CAB) protein therapeutic technology with F1 Oncology's proprietary CAR-T technologies to develop and commercialize CAB-CAR-T therapies and other ACTs for the treatment of solid tumor malignancies. CAB-CAR-T cellular therapies are designed to be conditionally active only in the TME and may therefore help reduce potential adverse events associated with on-target, off-tumor effects of CAR-T therapies in solid tumors. While BioAtla's option to purchase F1 Oncology expired in May 2018, F1 Oncology retains an exclusive global license to discover and develop CAB-based ACTs.

About F1 Oncology, Inc.

F1 Oncology, Inc. is a private Delaware corporation formed in November 2015 with operations in West Palm Beach, Florida, San Diego, California and international affiliates in Cayman Islands, Hong Kong, and Shanghai, China. F1 Oncology leverages its globally integrated science, development and informatics teams located across multiple time zones to accelerate the design,



high-throughput screening, discovery and development of adoptive cellular therapy (ACT) candidates. The company is developing CAB-based ACT platforms to advance TME-restricted CAR-T therapies for solid tumors, as well as highly scalable systems for global deployment, beginning in Asia. Learn more at f1oncology.com.

About EXUMA Biotechnology

EXUMA Biotechnology, a clinical-stage biotechnology company developing CAR-T solutions for the solid tumor markets in Asia, was formed in April 2016 as a Cayman Special Economic Zone Company with capitalization and exclusive technology licenses from F1 Oncology, Inc. Its wholly owned subsidiaries, EXUMA Biotechnology Hong Kong Ltd. and Shanghai EXUMA Biotechnology Ltd., oversee the development, manufacturing, quality, clinical, regulatory, and commercial operating units located in Shanghai and Shenzhen, PRC. EXUMA Biotechnology was formed to maximize the development and commercialization of enabling products and technology from F1 Oncology in the Greater China markets. Learn more at exumabio.com.

EXUMA Biotechnology and F1 Oncology were founded and co-funded by Gregory Frost, Ph.D., co-founder and former CEO of Halozyme Therapeutics Inc., and current Managing Director of F1 BioVentures, LLC, a biotechnology-focused investment vehicle.

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