



Astellas and Ambrx Initiate Collaboration for Discovery and Development of Next-Generation Antibody Drug Conjugates for Oncology

TOKYO and SAN DIEGO

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Astellas Pharma Inc. (Tokyo: 4503, "Astellas") today entered into a collaboration with Ambrx Inc. ("Ambrx") for the discovery and development of novel antibody drug conjugates ("ADCs").

ADCs allow for the targeted delivery of drugs to the target tissue. Ambrx creates optimized ADCs using its site-specific conjugation technology along with proprietary linkers and payloads. In the preclinical setting, Ambrx ADCs have demonstrated high potency and a wider therapeutic index than ADCs created using conventional non-specific conjugation.

Ambrx will receive an upfront payment of \$15 million from Astellas, as well as up to \$285 million in potential near and long-term research, development, regulatory and sales based milestones for an undisclosed number of targets for ADCs in oncology. A portion of these milestones, as well as royalties on any net sales, will be contingent on eventual successful commercialization of products developed as a result of this partnership. Astellas will receive worldwide rights to develop and commercialize ADCs for oncology. Additional terms of the collaboration are not disclosed at this time.

"Agensys, Inc., an affiliate of Astellas which specializes in therapeutic antibody research and development in cancer, has significant experience with ADCs as oncology therapeutics and is looking to further expand its capabilities in this area. Ambrx offers a novel approach to allow creation of site-specific and highly stable conjugations that have the potential to further optimize drug delivery to tumor cells." said David Stover, Ph.D., Senior Vice President and Agensys Site Head.

Added Lawson Macartney, chief executive officer of Ambrx, "We recognize Astellas as a leader in the development of innovative therapeutics for oncology and are proud to initiate this collaboration. We look forward to developing these therapeutics while also advancing our broad pipeline of partnered and wholly owned therapeutic candidates with best-in-class conjugation."

About Ambrx

Ambrx Inc. is a clinical stage biopharmaceutical company using an expanded genetic code to create best-in-class biotherapeutics, including antibody drug conjugates and proteins with improved pharmacologic properties. The company is developing ARX201, a long-acting growth hormone that has successfully completed Phase 2b clinical trials. Ambrx has collaborations to discover and develop products incorporating Ambrx technology with Bristol Myers Squibb, Eli Lilly and Company and several undisclosed companies. Ambrx is advancing a robust portfolio of product candidates that are optimized for efficacy, safety and ease of use in multiple therapeutic areas. For additional information, visit www.ambrx.com.

About Astellas

Astellas Pharma Inc., located in Tokyo, Japan, is a pharmaceutical company dedicated to improving the health of people around the world through the provision of innovative and reliable pharmaceuticals. Astellas has approximately 17,000 employees worldwide. The organization is committed to becoming a global category leader in Urology, Immunology (including Transplantation) and Infectious Diseases, Oncology, Neuroscience and DM Complications and Kidney Diseases. For more information on Astellas Pharma Inc., please visit the company website at www.astellas.com/en.

Contacts:

Ambrx

Media: Ian Stone, 619-308-6541, ian.stone@russopartnersllc.com

or

David Schull, 212-845-4271, david.schull@russopartnersllc.com

Astellas

Corporate Communications

TEL: +81-3-3244-3201

FAX: +81-3-5201-7473