



Auven Therapeutics Leads \$80m ADC Therapeutics Financing to Progress its Pipeline of Antibody Drug Conjugate Therapeutics in Oncology

Ft. Lauderdale, US, 2 September 2015 – Auven Therapeutics today announced that it has led portfolio company ADC Therapeutics' \$80 million private equity placement. Existing investor AstraZeneca participated in the placement alongside Auven Therapeutics and a top-tier group of new European and US-based investors.

The proceeds will be used to progress ADCT's product portfolio, including ADCT-301 for lymphoma and leukemia now in Phase I and a collaboration to develop up to two ADCs for commercialisation with MedImmune, the global biologics research and development arm of AstraZeneca. ADCT's ADCs are highly targeted drug constructs which combine monoclonal antibodies specific to surface antigens on particular tumor cells with highly potent pyrrolobenzodiazepine (PBD)-based warheads. ADCT anticipates having seven drug candidates in human clinical trials in 2017.

ADCT was established in 2012 by private equity firm Auven Therapeutics. In 2013, AstraZeneca/MedImmune acquired an equity stake in the Company and entered into a collaboration for two ADC programs.

The Company has built and will be expanding its highly experienced R&D team in the UK, as well as legal, finance and EU clinical teams in Switzerland, and regulatory, clinical and manufacturing teams in the US. ADCT works closely with a number of specialist partners in Europe and the US for regulatory, clinical trial management and manufacturing activities.

Dr. Chris Martin, a recognised leader in the ADC space, joined ADCT fulltime in June of this year as Chief Executive Officer, having played a key role in the formation and strategy of ADCT as a member of its Board of Directors. Previously Dr. Martin served as CEO of Spirogen and was a member of MedImmune's Leadership Team.

Commenting on the financing, Dr Martin said: "The significant advances we have made in progressing our pipeline of ADCs have been recognized by this financing round. In a major milestone for the Company, our first ADC candidate drug entered the clinic earlier this year and we are on track to file for our second IND with the FDA by the end of October."

Dr. Peter B. Corr, Chairman of the Board of ADCT and co-founder and Managing General Partner of Auven Therapeutics added: "The quality of investors we have been able to attract and the size of this investment round, just over three years since the Company was founded, is a great endorsement of our strategy and potential. This financing provides the funds required to aggressively develop our pipeline of proprietary ADCs with best-in-class PBD-based warheads and linkers as an important part of the next-generation of cancer drugs, with the potential to impact cancer patients worldwide."

The Company was advised by Dr. Christoph Ladanyi, co-founder and Managing Director of BLMS Capital, and its corporate legal counsel Homburger.

Notes to Editors

About ADC Therapeutics (www.adctherapeutics.com)

ADC Therapeutics Sarl (ADCT) is an oncology drug development company that specializes in the development of proprietary Antibody Drug Conjugates (ADCs) targeting major solid and hematological cancers. The Company's ADCs are highly targeted drug constructs which combine monoclonal antibodies specific to surface antigens on particular tumor cells with a novel class of highly potent pyrrolbenzodiazepine (PBD)-based warheads. The Company has access to warhead and linker chemistries via agreements with Spirogen (a wholly-owned subsidiary of AstraZeneca's MedImmune). It is progressing eleven ADC programs, two of these under a joint development agreement with MedImmune. Its lead program, ADCT-301 for lymphoma entered Phase I in mid 2015.

ADCT was established in 2012 by private equity firm Auvén Therapeutics. In 2013, AstraZeneca acquired an equity stake in the Company and entered into a corporate partnership for two ADC programs. It is located in Lausanne, Switzerland, and utilizes laboratory facilities at Queen Mary Bioenterprises Innovation Centre, London, UK. ADCT has manufacturing and clinical studies managed from its US offices in San Francisco and New Jersey.

About Auvén Therapeutics (www.auventx.com)

Auvén Therapeutics is a global private equity firm that acquires and pursues accelerated development of breakthrough therapeutic drugs prior to licensing them to commercial partners. Auvén's in-house team of senior pharmaceutical development executives establishes the clinical regulatory, manufacturing and commercial strategies for all its products and oversees their execution. Auvén was founded in 2007 by Stephen Evans-Freke and Dr. Peter B. Corr and maintains operations in Lausanne, Ft. Lauderdale, Bermuda, and the US Virgin Islands.

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