For immediate release

ADC Therapeutics Appoints Former Genmab VP Dr Patrick van Berkel as Senior VP of R&D

Lausanne, Switzerland, 17 July 2012 – ADC Therapeutics (ADCT), the drug development company targeting cancers with antibody-drug conjugate (ADC) "warhead" therapies, today announced the appointment of former Genmab Vice President Dr Patrick van Berkel as Senior Vice President, Research & Development.

Dr van Berkel has more than twenty years' experience in the biotech industry, and in particular in developing antibody based therapeutics. He served with Genmab for more than nine years in different divisions; his most recent position was as Vice President of Chemistry, Manufacturing and Control (CMC), Research & Development. Previously, he held senior positions, including Director of Technology for the Antibody Technology division, before moving across to CMC in 2008. Prior to Genmab, Dr van Berkel worked for both Crucell and Pharming Technologies. He is an author on at least nine antibody patents and has published over thirty peer-reviewed scientific papers during his career in the industry.

Michael Forer, CEO of ADCT and a Partner in Celtic Therapeutics, the private equity firm which is its majority shareholder, said: "Patrick is highly experienced in developing ADC therapies and will be a great asset to ADCT as we move forward in developing our pipeline. He has worked in the biologics area for two decades, including successfully taking concept ADCs towards IND. We are very pleased he is joining our team."

On his appointment, Dr van Berkel said: "The coming decade will see an explosion in ADC therapies in development and coming to market, given their potential to deliver more targeted antibody therapies with fewer side effects. It is an exciting time to join ADCT. I believe ADCT has the potential to become a major player in this area and I look forward to the opportunity to help drive the business forward."

- Ends -

Notes to editors

ABOUT ADC THERAPEUTICS

Launched in 2012, ADC Therapeutics Sarl (ADCT) is an oncology drug development company, targeting major cancers such as breast lung, prostate, renal and blood with its ADC (Antibody-Drug-Conjugate) "warhead" therapies. The Company's ADCs incorporate a novel class of highly potent warheads which block the division of cancer cells without distorting the structure of the DNA, preventing it from developing resistance to continued therapy. ADCT is financed by Celtic Therapeutics. It has a strategic collaboration with Spirogen Ltd, another Celtic Therapeutics' portfolio company, for the supply of warhead chemistries and R&D services. It operates a virtual business model based in Lausanne, Switzerland. For further information please see: http://www.celtictherapeutics.com

ABOUT CELTIC THERAPEUTICS

Celtic Therapeutics Management L.L.L.P. was founded in 2007 by Stephen Evans-Freke and Dr. Peter B. Corr, as a successor firm to Celtic Pharma Management L.P. The Celtic Therapeutics private equity strategy is to acquire promising therapeutic products that have achieved proof of principle in human clinical studies. Celtic Therapeutics' in-house team of senior pharmaceutical development executives then establishes the clinical, manufacturing, regulatory and commercial strategies for the development of its products and oversees its execution. Upon achieving value enhancing milestones including completing Phase III pivotal studies, Celtic Therapeutics partners with major pharmaceutical companies for continued development and commercialization. Based in the U.S. Virgin Islands, Celtic Therapeutics has origination, acquisition and development operations in New York City and Lausanne, Switzerland. For further information, please visit www.celtictherapeutics.com

ABOUT ANTIBODY DRUG CONJUGATES

ADCs are highly targeted drug constructs which combine monoclonal antibodies specific to particular types of tumor cells with potent cytotoxic agents (warheads). The antibodies bind to specific receptors (antigens) on the surface of the target cell. Once inside the target cell the cytotoxic agent is released, killing the cell directly. This minimizes the impact on normal, healthy tissues and significantly reduces the side effects associated with chemotherapy treatments. ADCs have extensive potential therapeutic applications in several disease areas, particularly in cancer. This is evidenced by the publication of very promising efficacy data by several pharmaceutical companies including Genentech, and the recent FDA approval of a novel anti-cancer ADC, Adcetris, developed by Seattle Genetics for the treatment of lymphomas. The principle can also be applied beyond antibodies, with the possibly to link warheads to antibody fragments, peptides, vitamins and hormones.

ENQUIRIES

Media Relations
College Hill Life Sciences
Sue Charles/Gemma Howe/Dr Rebecca Caygill: +44 (0)20 7866 7866
Rebecca Skye Dietrich: +1 857 241 0795
celtic@collegehill.com

At Celtic Therapeutics Management (on behalf of ADC Therapeutics)
Investor Relations
Ms. Kathy Armstrong: +1 (212) 616 4042
kathy.armstrong@celtictherapeutics.com