

## Press Release

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### Phenex AG announces milestone payment from Janssen for the entry of RORgt inhibitor into Phase I

*Phenex drug discovery has now resulted in two clinical stage programs this year through research collaborations*

Ludwigshafen, Germany, July 10, 2017

Phenex Pharmaceuticals AG (Phenex) today announced the achievement of a milestone in the collaboration with Janssen Biotech, Inc. (Janssen), which triggers a **6M US\$ payment by Janssen**. The milestone payment relates to a R&D collaboration between Phenex and Janssen, with a total potential value of 135 M USD, initiated in late 2012, to jointly discover RORgt inhibitors for the treatment of chronic inflammatory and autoimmune diseases.

“We are very pleased to see this candidate progressing into Phase I clinical testing,” comments Thomas Hoffmann, CFO of Phenex AG. “This recently achieved development milestone underlines the success of the RORgt program within the Phenex-Janssen collaboration. We can expect more revenue streams to come from similar milestones in future. We wish Janssen all the best in their development efforts.”

Dr. Claus Kremoser, CEO of Phenex, adds: “We are proud of the quality of our drug discovery approach and of the fact that we have licensed out two programs at preclinical stage to Janssen (RORgt) and Gilead (FXR), respectively, and both have born clinical candidates that are now in clinical development. Drug Discovery is more than just a process that can be rationalized and cost-trimmed for efficiency. It is an art, takes time and requires more than one close look at the details. We are glad to see that the success rate of our programs is so high. This gives us confidence that we can foster similar collaborations on other targets using different proprietary chemistry in the field of liver diseases and cancer which are our two focus areas of research now.”



### **About Phenex Pharmaceuticals AG:**

Phenex is a privately held drug discovery and development company headquartered in Ludwigshafen with a major research site in Heidelberg. The biopharmaceutical company can built on fourteen years of expertise in exploring and defining innovative, potent and selective new drug candidates from small molecules. Phenex´ R&D activities are centered around diseases of the liver / gastrointestinal tract, as well as cancer. It is the company´s goal to partner and outlicense drug programs in areas with major market potential to global players from the biopharmaceutical industry while pursuing own drug development in niche areas with particular high medical needs.

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