

DNX Biopharmaceuticals and XL-protein Enter into a Shareholder Agreement to Develop and Commercialize Novel Long Acting Biopharmaceuticals.

Irvine, California, and Freising, Germany, February 1, 2016

On June 30, 2015, DNX Biopharmaceuticals (“DNX”) of Irvine, California and XL-protein GmbH (“XLp”) of Freising, Germany, announced they would collaborate in the development and commercialization of novel long acting biopharmaceutical products with financial terms undisclosed. Under this strategic collaboration, XLp contributes its half-life extension platform technology (PASylation®) and certain molecules that have completed in vivo efficacy proof-of-concept and preclinical studies, and DNX adds its pipeline of candidate molecules for development and commercialization to address a range of unmet needs in Immunology, Metabolism and Ophthalmology.

DNX and XLp now wish to announce that as part of the financial terms, XLp will receive Preferred Shares convertible into common shares for a minority stake in DNX and, as such, have entered into a Shareholder Agreement.

Dr. Rajiv Datar, Chief Executive Officer of DNX, comments: “Given the quality and scope of our collaboration we are very pleased to grant a minority stake to XLp. DNX was indeed seeking an exciting technology like the PASylation platform to complement our product offering. Having XLp participate in the equity of the Company provides additional comfort to our joint effort and demonstrates XLp’s commitment.”

Claus Schalper, Chief Executive Officer of XLp, adds: “DNX has assembled an impressive Management Team, Directors and Advisors and we are proud to be part of that alliance. Furthermore, DNX’s business model is in line with our own business strategy and warrants the quality of our partnership.”

As part of the Agreement, XLp has Board representation and has delegated Mr Schalper to this effect; Prof. Dr. Arne Skerra, Chief Scientific Officer of XLp, will be appointed to the DNX Scientific Advisory Board.

About XL-protein:

XL-protein is a German biotech company commercializing the ground-breaking PASylation® technology, which enables the design of biopharmaceuticals with extended plasma half-life and enhanced action. With its strong proprietary technology position XL-protein focuses at the preclinical as well as clinical development of PASylated proteins in various disease areas. The company is located at Freising, Germany, in the neighborhoods of Munich International Airport and the Technical University of Munich. (www.xl-protein.com)

About DNX:

DNX is a private biopharmaceutical company developing long-acting therapeutic proteins for the treatment of patients with life-long diseases. Headquartered in Irvine, CA, USA, DNX is pursuing the development of new therapeutic proteins utilizing 21st century, half-life extension-based drug delivery technologies. (www.dnxbio.com)

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