



Northern Biologics and Celgene Enter Strategic Collaboration

Companies to advance first-in-class antibody therapeutics to benefit patients with cancer and fibrosis

TORONTO, Canada – April 29, 2015 – Northern Biologics Inc., a privately held biotechnology company backed by Versant Ventures, today announced an exclusive, strategic collaboration with Celgene Corporation. As part of the collaboration, Northern Biologics received a US\$30 million upfront cash payment. It will use the funds to discover and develop first-in-class therapeutic antibodies, and will have the right to receive additional future payments that support the advancement of its portfolio.

Under the agreement, Northern Biologics will advance its work in the development of therapeutic antibodies in oncology and fibrosis from preclinical discovery through human clinical trials. Celgene will have options to in-license drug candidates and will also have the right to acquire Northern Biologics upon conclusion of the collaboration.

“Celgene’s financial and scientific contributions will enable us to rapidly progress our therapeutic antibodies to the clinic,” said Stefan Larson, Ph.D., Chief Executive Officer at Northern Biologics. “This deal reflects strong alignment among Celgene, Versant, the Northern Biologics founders, and management team regarding the advantages of collaborating to advance our innovative portfolio.”

“Celgene’s collaboration with Northern Biologics represents a valued opportunity to support and advance the strong team and innovative projects Versant and the founders have assembled from the University of Toronto and Princess Margaret Cancer Centre” said Thomas Daniel, M.D., President, Global Research and Early Development at Celgene.

Northern Biologics was launched in June 2014 by Blueline Bioscience, a Canadian biotechnology incubator backed by venture capital firm Versant Ventures, in partnership with the University of Toronto and University Health Network’s Princess Margaret Cancer Centre. Versant committed a US\$10M Series A financing round to Northern Biologics in October 2014.

About Northern Biologics

Northern Biologics is an early-stage biologics company, headquartered in the MaRS Discovery District of Toronto. The company is developing a portfolio of antibody-based therapeutics for oncology and fibrosis.

About Versant Ventures

Versant Ventures is a leading healthcare investment firm committed to helping exceptional entrepreneurs build the next generation of great healthcare companies. The firm invests across the healthcare sector and at all stages of company development, with an emphasis on the discovery and

development of novel therapeutics. With \$1.9 billion under management and offices in North America and Europe, Versant has built a team with deep investment, operating, and scientific expertise that enables a hands-on approach to company building. Since the firm's founding in 1999, nearly 40 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit www.versantventures.com.

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