

Northern Biologics Announces CEO Transition
Philip Vickers named CEO
Stefan Larson to rejoin Versant as a Venture Partner

Toronto, Canada, November 9, 2017

Northern Biologics Inc., a developer of first-in-class immuno-oncology products, today announced that Philip Vickers, Ph.D., is joining the company as CEO and a member of the board. Stefan Larson, Ph.D., who served as Northern Biologics' founding CEO since 2014, will remain on the company's board.

Dr. Vickers is a preeminent R&D leader with more than two decades of experience in the biotech and pharmaceutical industry. Most recently, he served as global head of R&D and a member of the Executive Committee for Shire during a period of great growth and multiple regulatory approvals for the company. Under Dr. Vickers' tenure the clinical development pipeline grew to approximately 40 programs.

Prior to joining Shire, Dr. Vickers held a range of R&D positions of increasing responsibility at Merck & Co. Inc., Pfizer Inc., Boehringer Ingelheim and Resolvix Pharmaceuticals Inc. Dr. Vickers holds a Ph.D. in biochemistry from the University of Toronto.

"We feel very fortunate to have attracted someone of Phil's reputation and caliber as the new leader of Northern Biologics. He brings critical experience and a track record in drug development to take Northern Biologics into its next phase of growth," said Brad Bolzon, Ph.D., chairman of Northern Biologics and Versant Ventures.

"I am very excited to lead Northern Biologics at a time that we are going through the critical stage of transitioning programs from research into clinical development," said Dr. Vickers. "Our lead antibody against LIF and our portfolio of novel therapeutic candidates have potential to impact areas of oncology where there is a significant unmet medical need."

Early next year, Northern Biologics will begin clinical testing of its lead immuno-oncology asset, MSC-1, in a range of cancers, working with world-leading cancer institutes in Canada, Europe and the U.S. MSC-1 is a humanized antibody against a soluble cytokine called LIF (see "About LIF" below) with the desired effects of blocking immunosuppression and inhibiting the self-renewal of cancer stem cells. In addition, the company's pipeline includes several antibodies acting on other relevant oncology targets, including those within the TIGIT and the TIM-3 pathways.

"I would like to thank Stefan for guiding Northern through its launch phase and for setting the company on its current path to success," said Dr. Bolzon. "We are very pleased that Stefan is returning to Versant as a Venture Partner with responsibility for leading new investments within Ontario and the broader region of Eastern Canada."

About LIF

LIF, or leukemia inhibitory factor, is an exciting emerging target in the immuno-oncology space. Northern Co-Founder Joan Seoane first elucidated a role for the cytokine in cancer in a seminal 2009 publication in *Cancer Cell*. Since that time, several independent labs have verified and published the role of LIF in many cancers. For example, as part of the recent mounting evidence, researchers reported this fall that high levels of LIF occur in pancreatic tumors. Reports on several other LIF findings, including the elucidation of the MSC-1 binding site, are expected within the next few months.

About Northern Biologics

Northern Biologics was launched in June 2014 from Blueline Bioscience, a Canadian biotechnology incubator operated by venture capital firm Versant Ventures, in partnership with the University of Toronto and University Health Network's Princess Margaret Cancer Centre. Headquartered in the MaRS Discovery District of Toronto, the company is developing a portfolio of antibody-based therapeutics based on relevant targets in the tumor microenvironment. Learn more at northernbiologics.com.

About Versant Ventures

Versant Ventures is a leading global 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 \$2.3 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, more than 65 Versant companies have achieved successful acquisitions or IPOs. For more information, please visit www.versantventures.com.

Media contact:

Steve Edelson

Versant Ventures

415-801-8088

sedelson@versantventures.com