



Five Prime Therapeutics Licenses New Target to UCB Originating from its Proprietary Protein Discovery Platform

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SOUTH SAN FRANCISCO, Calif.--(BUSINESS WIRE)--Mar. 19, 2018-- Five Prime Therapeutics, Inc. (Nasdaq:FPRX), a clinical-stage biotechnology company focused on discovering and developing innovative immuno-oncology protein therapeutics, today announced UCB has elected to exclusively license an undisclosed drug target for inflammatory diseases. Five Prime identified the target using its discovery platform.

"Our unique discovery platform is proving to be a drug target discovery engine, as evidenced by UCB's decision to license a target we found through our customized *in vivo* screens and jointly developed cell based screens," said Aron Knickerbocker, chief executive officer of Five Prime Therapeutics. "UCB is a leader in the research and development of biologics and brings tremendous expertise to this collaboration. We believe that our powerful platform is well suited to finding new pathways in complex diseases, and we're pleased that our efforts led to the identification of a new target to help support UCB's goal to improve the lives of people living with serious diseases."

Five Prime identified the undisclosed target under the strategic collaboration established in March 2013 with UCB for the discovery of innovative biologics targets and therapeutics. Five Prime conducted five customized cell-based and *in vivo* screens of its protein libraries under the collaboration. In the course of screening its protein libraries in the collaboration, Five Prime identified proteins that may be potential drug targets or drug candidates for inflammatory diseases.

Under the collaboration, Five Prime is eligible to receive potential future development, regulatory and sales-based milestones payments, as well as potential royalties on net sales.

About Five Prime

Five Prime Therapeutics, Inc. discovers and develops innovative therapeutics to improve the lives of patients with serious diseases. Five Prime's comprehensive discovery platform, which encompasses virtually every medically relevant extracellular protein, positions it to explore pathways in cancer, inflammation and their intersection in immuno-oncology, an area with significant therapeutic potential and the focus of the company's R&D activities. Five Prime has entered into strategic collaborations with leading global pharmaceutical companies and has promising product candidates in clinical and late preclinical development. For more information, please visit www.fiveprime.com or follow us on [LinkedIn](#), [Twitter](#) and [Facebook](#).

About UCB

UCB, Brussels, Belgium (www.ucb.com) is a global biopharmaceutical company focused on the discovery and development of innovative medicines and solutions to transform the lives of people living with severe diseases in immunology and neurology. With around 7 500 people operating in 40 countries, the company generated revenue of € 4.5 billion in 2017. UCB is listed on Euronext Brussels (symbol: UCB). Follow us on Twitter: @UCB_news

Cautionary Note on Forward-looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "plan," "anticipate," "estimate," "intend" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. These forward-looking statements are based on Five Prime's expectations and assumptions as of the date of this press release. Each of these forward-looking statements involves risks and uncertainties. Actual results may differ materially from these forward-looking statements. Forward-looking statements contained in this press release include statements about Five Prime's potential receipt of milestone payments and royalties. Many factors may cause differences between current expectations and actual results, including unexpected safety or efficacy data observed during non-clinical or clinical studies, clinical site activation rates or clinical trial enrollment rates that are lower than expected and changes in expected or existing competition. Other factors that may cause actual results to differ from those expressed or implied in the forward-looking statements in this press release are discussed in Five Prime's filings with the U.S. Securities and Exchange Commission, including the "Risk Factors" contained therein. Except as required by law, Five Prime assumes no obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.

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