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Ablexis Forms Five-Member Pharmaceutical Consortium to Fund Technology Development

Non-Exclusive Partnership Validates Potential of Technology and Provides Access to Novel Transgenic Mouse Platform for the Discovery of Antibody Therapeutics

San Francisco, Calif. – October 26, 2010 – [Ablexis](#), LLC announced today the completion of a consortium of pharmaceutical companies, granting to each member non-exclusive licenses to its AlivaMab Mouse technology, an innovative next-generation platform for antibody drug discovery. This uniquely structured agreement not only provides upfront non-dilutive operating capital to Ablexis, but, due to the company’s corporate structure, also provides an attractive backend return to Ablexis shareholders upon successful delivery of the AlivaMab Mouse technology to the consortium partners.

Five of the top 15 global pharmaceutical companies, including Pfizer Inc., make up the membership of the Ablexis-Pharma consortium. Entry into the consortium required a non-refundable seven-figure payment by each consortium member. Upon delivery of the AlivaMab Mouse strains, Ablexis is entitled to receive an eight-figure payment from each consortium member in return for granting specified non-exclusive rights to utilize the technology in antibody discovery programs.

“We are delighted to have partnered with this group of leading pharmaceutical companies, each with extensive experience in antibody drug discovery and development, so early in our evolution as a company,” said [Larry Green](#), Ph.D., chief executive officer of Ablexis. “Moreover, by providing non-dilutive operating capital and removing uncertainty around a return on investment, the promise of this innovative consortium structure allowed us to attract top quality investors in our recent Series A financing. Although the consortium membership is now closed, Ablexis looks forward to establishing other creative partnerships to satisfy the need for robust antibody drug discovery platforms and to further monetize the valuable AlivaMab Mouse platform.”

“Ablexis’ partnership with five leading pharmaceutical companies brings a resounding endorsement of the potential of the AlivaMab Mouse platform,” said Cary Pfeffer, partner at Third Rock Ventures and member of the board of directors of Ablexis. “With the Ablexis team’s impressive track record for successfully creating and monetizing transgenic mice for therapeutic antibody discovery, we believe the Ablexis-Pharma consortium significantly diminishes investor risk by creating a near-term liquidity event, thus enhancing the potential for a successful return to investors and the company.”

About Ablexis, LLC

Ablexis, LLC, was founded in December 2009 based on technology established by Aliva Biopharmaceuticals, Inc. Ablexis is developing the AlivaMab Mouse, an innovative, next-generation transgenic mouse platform intended to provide the foundation for the efficient discovery and development of the next wave of human therapeutic antibodies. Ablexis has filed patent applications covering its core technologies, compositions and utilities for its AlivaMab mice. The company is based in San Francisco, Calif. More information can be found by visiting the company's website at www.ablexis.com.

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