NEWS RELEASE

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Ablexis Announces Availability of the AlivaMab Mouse Technology and Settlement of the Litigation with Regeneron Pharmaceuticals, Inc.

Novel, Fully Validated Transgenic Mouse Platform for the Discovery of Antibody Therapeutics Delivered to Pfizer and Other Licensees Earlier in 2014

San Francisco – December 4, 2014 – Ablexis, LLC today announced the completion and delivery to its licensees of its AlivaMab Mouse technology, an innovative and unique platform for discovery of the next generation of breakthrough human antibody drugs. The delivery of the AlivaMab Mouse technology to licensees earlier in 2014 enabled their deployment of the technology broadly throughout their respective organizations, providing non-exclusive long-term access with no target or field of use limitations, and fulfilling the needs of these companies for an improved transgenic platform for therapeutic antibody discovery. The AlivaMab Mouse technology remains available for non-exclusive licensing and immediate delivery.

Ablexis also announced the settlement and dismissal of its litigation with Regeneron Pharmaceuticals, Inc. in the Southern District of New York (Case No. 14-cv-1651 (KBF)) in which Regeneron asserted infringement by Ablexis of certain claims in United States patent 8,502,018 (the "018 patent"). Regeneron learned through discovery of confidential information not available to Regeneron prior to the filing of the litigation that Ablexis designed its AlivaMab Mice to avoid the claims of the '018 patent.

The Ablexis team's decades of direct experience in antibody drug discovery and development provided insight in engineering the AlivaMab Mouse as an optimized platform for generating broad panels of antibodies that inherently possess the qualities necessary for successful therapeutics. The AlivaMab Mouse technology has been endowed with a large diversity of thoughtfully selected, functional fully human VH, V κ and V λ genes configured with uniquely designed constant region genes. Together, these genes drive the generation of a robust and diverse repertoire of quality antibodies, designed to bring enhanced efficiencies both to the process of drug discovery and to the process of drug development.

"The AlivaMab Mouse technology is fully validated for the discovery of human therapeutic monoclonal antibodies. It possesses a variable gene repertoire superior to all of the other next-generation transgenic rodent platforms that have recently become available in the United States. The AlivaMab Mouse platform has already demonstrated efficient generation of monoclonal

antibodies against therapeutically relevant human targets, with lead candidates meeting or exceeding the activity of clinical-stage mAbs generated using other technologies," said Larry Green, Ph.D., Chief Executive Officer of Ablexis. "We look forward to expanding the number of leading organizations that have licensed the AlivaMab Mouse technology."

About Ablexis, LLC

Ablexis, LLC, a biotechnology company dedicated to delivering the AlivaMab Mouse, an innovative and unique next-generation transgenic mouse platform to enable the efficient discovery and development of the next generation of human therapeutic antibodies. Ablexis has announced licensing of the AlivaMab Mouse technology to multiple top 20 global pharmaceutical companies. Ablexis is continuing the commercialization of the AlivaMab Mouse technology through non-exclusive licenses granting broad use of the platform for discovery with no target or field-of-use restrictions. The company was founded in 2009 and is based in San Francisco; more information can be found by visiting the company's website at .www.ablexis.com.

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