FOR IMMEDIATE RELEASE

TransBio Ltd and DendroCyte BioTech Pty Ltd Sign Convertible License Agreement for the Development of Antibody Drugs Targeting CD83 to Prevent Graft Versus Host Disease

Melbourne and Sydney, Australia, 22nd September, 2015 – TransBio Ltd ("TransBio") and DendroCyte BioTech Pty Ltd ("DendroCyte") today announced the execution of a License Agreement, which is the culmination of a multi-year collaboration to discover and develop novel antibody therapeutics directed against CD83, a relatively new cell surface drug target with the potential to be developed as a safe and efficacious therapy for the prophylaxis and treatment of graft versus host disease (GVHD) and other adverse immune reactions such as transplant rejection.

The Agreement provides DendroCyte with global, exclusive rights to develop and commercialise the technology, and the immediate option to convert the license to an assignment of the intellectual property and related assets owned by TransBio. Under the terms of the Agreement, TransBio receives upfront and milestone payments, plus a royalty depending on the stage of development at which DendroCyte sub-licenses the technology or commercialises a product. Lead preclinical candidate CBT004, a fully human monoclonal antibody against CD83 was developed by the Australian Cooperative Research Centre for Biomarker Translation (CRC-BT), under the management of TransBio, in collaboration with the University of Queensland and the University of California San Francisco. On behalf of TransBio, the Agreement was facilitated by Bio-Link Australia Pty Ltd, a global business development specialist providing consultancy services for licensing and commercial development of innovative biotechnologies. Bio-Link's consultancy to TransBio was largely subsidised through a Skills & Knowledge Grant that TransBio received from Commercialisation Australia.

CBT004 is based on the discovery that CD83 is differentially expressed on the surface of activated CD83 positive, antigen presenting dendritic cells (DC), but not on non-activated CD83 negative DC. Due to the key immunological roles played by these two distinct populations of DC, Professor Derek Hart of the Dendritic Cell Research (DCR) Group at the ANZAC Research Institute, University of Sydney, and his collaborators recognised the potential for CD83 as a target for precise modulation of the immune system to prevent GVHD. CBT004 offers selective immunosuppression to specifically block DC presentation of host antigens that triggers GVHD, without interfering with the ability of the engrafted immune cells to eliminate remaining cancer cells, or the ability of the patient's immune system to resist infection.

CBT004 marks activated DC for elimination by other immune cells, in part by antibody-dependent cell-mediated cytotoxicity (ADCC). CBT004 does not target resting donor T-cells that fight cancer and infection. Because CBT004 mainly targets activated DC, the treatment spares immature DC to maintain DC-mediated beneficial immune tolerance and subsequent maturation and antigen presentation for adaptive resistance to infection. Professor Hart and his collaborators recently published on the therapeutic potential of targeting CD83 in the prestigious Nature journal Leukemia, in a research article entitled "Immunosuppressive human anti-CD83 monoclonal antibody depletion of activated

dendritic cells in transplantation." (Seldon *et al.*, Leukemia. 2015 Aug 19. doi: 10.1038/leu.2015.231. [Epub ahead of print]).

Dr Doreen Krumbiegel, Chair of the TransBio Board of Directors, commented "TransBio is pleased to have returned the CD83 technology into the capable hands of Professor Derek Hart, who is without a doubt one of the most knowledgeable investigators of dendritic cell biology in the world, and through DendroCyte is ideally positioned to bring CBT004 into the clinic. Moving another of the CRC-BT projects into commercial development is immensely gratifying for me and a number of stakeholders involved with the CRC-BT. I would like to thank the team at Bio-Link, especially Mr Christopher Boyer, Bio-Link Executive Director, for expert guidance and tireless commitment to making this deal happen."

Professor Derek Hart, Founder and Director of DendroCyte and Professor of Transplantation and Immunotherapy, ANZAC Research Institute, Concord Clinical School, University of Sydney, said "Transplantation is an area of great unmet medical need, and GVHD is an example where doctors and their patients have few treatment options that are safe and effective. There are no practical prophylactics for GVHD. We are determined to translate our many years of research into DC biology and specifically the CD83 target into clinical development of new therapies for prevention and treatment of these conditions. I'd like to thank Dr Con Tsonis, DendroCyte CEO, for his excellent work in securing the CBT004 technology for DendroCyte."

About TransBio

TransBio is the management company set up to oversee the activities of the Cooperative Research Centre for Biomarker Translation. TransBio manages the intellectual property of the CRC-BT, which concluded its planned term of operation in 2014. The CRC-BT was officially formed in November 2007, after securing over $30 million from the Australian Federal Government. Participants in the CRC-BT further contributed about $87 million in cash and services over the seven year government funding period. CRC-BT participants included: the Burnet Institute and La Trobe University in Melbourne; the Mater Medical Research Institute and the Mater Health Services in Brisbane; the Women's and Children's Health Research Institute and SA Pathology in Adelaide; and commercial partners Becton Dickinson Biosciences and Amgen in the USA. (http://www.transbio.com.au/)

About DendroCyte

DendroCyte was established by Professor Derek Hart and his colleagues in 2013 to manage the commercialization of intellectual property generated by the Dendritic Cell Research Group (http://dcresearch.org.au/) at the ANZAC Research Institute, affiliated with the University of Sydney.

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