



FOR IMMEDIATE RELEASE

Oxford Finance Provides \$10 Million Senior Debt Facility to Oxford BioTherapeutics

ALEXANDRIA, VA; SAN JOSE, CA and OXFORD, UK – January 26, 2017 – Oxford Finance LLC (“Oxford”), an industry-leading specialty finance firm that provides senior debt to life sciences and healthcare services companies, today announced the closing of a \$10 million senior secured term loan with Oxford BioTherapeutics (“OBT”), an international, clinical-stage biotechnology company focused on developing antibody-based therapies to treat cancer. The funds are being used to progress the company’s pipeline of novel immuno-oncology and antibody drug conjugate (ADC) programs.

“Oxford Finance welcomes the opportunity to work alongside leading UK life sciences companies, like Oxford BioTherapeutics, to provide capital to support ongoing research in this field and bring novel therapies to the market,” said Christopher A. Herr, senior managing director at Oxford Finance. “We believe Oxford BioTherapeutics has a promising approach to identifying targets for the treatment of cancer, and we are encouraged by the progress of their current development programs for the treatment of acute myeloid leukemia and triple negative breast cancer.”

Oxford BioTherapeutics’ chief executive officer, Christian Rohlf, PhD, added, “Oxford Finance’s debt facility will enable OBT to advance its portfolio of novel second generation immuno-oncology checkpoint inhibitors.”

About Oxford Finance LLC

Oxford Finance is a specialty finance firm providing senior secured loans to public and private life sciences and healthcare services companies worldwide. For over 20 years, Oxford has delivered flexible financing solutions to its clients, enabling these companies to maximize their equity by leveraging their assets. Oxford has originated over \$4 billion in loans, with credit facilities ranging from \$5 million to \$100 million. Oxford is headquartered in Alexandria, Virginia, with additional offices in San Diego, California; Palo Alto, California; Salt Lake City, Utah and the greater Boston area. For more information, visit oxfordfinance.com.

About Oxford BioTherapeutics

Oxford BioTherapeutics is an international, clinical-stage biotechnology company developing antibody therapeutics for cancer. Combining next generation immuno-oncology, ADC* and fully human monoclonal antibody approaches against novel human tumor cell membrane-derived checkpoint targets identified using its unique target selection and validation platform, the Company has gathered compelling *in vivo* evidence of the potency of its broad pipeline.

Oxford BioTherapeutics’ pipeline includes 16 product candidates, including 2 clinical and pre-clinical stage programs partnered with Menarini, 8 unpartnered ADC programs, 5 immuno-oncology programs and 2 pre-clinical stage programs partnered with Boehringer Ingelheim.

The Company’s most advanced candidate is in the clinic. MEN1112 (OBT357) is an ADCC* antibody in a phase I trial in Acute Myeloid Leukemia (AML) patients, which is showing early signals of activity and is continuing to enroll patients. MEN1309 (OBT076), an ADC for Non-Hodgkin Lymphoma (NHL), “triple negative” metastatic breast cancer and other solid cancers is on track for first-in-human trials beginning in mid-2017. Oxford BioTherapeutics’ therapies have already shown marked *in vivo* anti-tumor activity in patient-derived xenographs in work with MEN1309. The Company also has multiple independent ADCs at IND enabling stage and a unique immuno-oncology discovery platform for novel immuno-oncology targets, with the first novel immuno-oncology mAb candidates likely to be at IND-enabling in 2018.

Oxford BioTherapeutics has struck two significant development deals commercially validating its unique target selection and development capabilities, most recently a large collaboration with Menarini worth up to €800m. This partnership fully funds the clinical development of five product candidates to phase II proof-of-concept, while Oxford BioTherapeutics retains US and Japan commercial rights.

Oxford BioTherapeutics has a strong oncology specialist management team and board with significant experience in developing immuno-oncology and antibody-based therapies. The company is based in Oxford, UK, and San Jose, CA. For further information, please see www.oxfordbiotherapeutics.com

*Antibody-drug conjugate

*ADCC: Antibody-dependent cell-mediated cytotoxicity

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