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Epizyme Earns $10 Million Milestone Payment from GlaxoSmithKline for Initiation of GLP Toxicology Studies with Novel Methyltransferase Inhibitor

CAMBRIDGE, Mass., May 04, 2017 (GLOBE NEWSWIRE) -- Epizyme, Inc. (NASDAQ:EPZM), a clinical-stage biopharmaceutical company creating novel epigenetic therapies, today announced it has earned a $10 million milestone payment from GlaxoSmithKline (GSK). The milestone payment follows GSK's initiation of GLP toxicology studies for a first-in-class methyltransferase inhibitor discovered by Epizyme and licensed to GSK.

"We are pleased to achieve another milestone under our collaboration with GSK, further validating the strength of our epigenetic approach and drug discovery platform, as well our success in collaborating with industry leaders like GSK," said Susan Graf, Chief Business Officer of Epizyme. "We are encouraged that this investigational medicine continues to advance toward the clinic."

About the Epizyme-GSK Collaboration
Under the terms of its collaboration and license agreement with GSK, Epizyme granted GSK exclusive worldwide license rights to methyltransferase inhibitors directed to three targets. During the research term of the collaboration, which is now complete, Epizyme was primarily responsible for preclinical research, and now GSK is responsible for subsequent research, development and commercialization of the three programs. Using its proprietary drug discovery platform, Epizyme discovered and optimized compounds targeting three methyltransferases. GSK3326595 (formerly EPZ015938), a first-in-class PRMT5 inhibitor, was the first of these to enter the clinic in September 2016. GSK holds worldwide rights to all three programs. Epizyme has earned $69 million in up-front, research, and milestone payments to date, and may receive up to an additional $607 million from GSK if all milestones are met for all three programs. Epizyme is eligible to receive up to double-digit royalties on worldwide net sales of collaboration products.

About Epizyme, Inc.
Epizyme, Inc. is a clinical-stage biopharmaceutical company committed to rewriting cancer treatment through novel epigenetic medicines. Epizyme is broadly developing its lead product candidate, tazemetostat, a first-in-class EZH2 inhibitor, with studies underway in both solid tumors and hematological malignancies as a monotherapy and combination therapy and in relapsed and front-line disease. Using the Company's proprietary platform, Epizyme has pioneered the identification and development of small molecule inhibitors of chromatin modifying proteins (CMPs), such as tazemetostat. CMPs are part of the system of gene regulation, referred to as epigenetics, that controls gene expression. Genetic alterations can result in changes to the activity of CMPs, which can allow cancer cells to grow and proliferate. By focusing on the genetic drivers of cancers, Epizyme's science seeks to match targeted medicines with the specific patients that need it. For more information, visit www.epizyme.com and connect with us on Twitter at @EpizymeRx.

Cautionary Note on Forward-Looking Statements
Any statements in this press release about future expectations, plans and prospects for Epizyme, Inc. and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: uncertainties inherent in the initiation of future clinical studies and in the availability and timing of data from ongoing clinical studies; whether results from preclinical studies or earlier clinical studies will be predictive of the results of future trials; whether results from clinical studies will warrant meetings with regulatory authorities or submissions for regulatory approval; expectations for regulatory approvals to conduct trials or to market products; whether the Company's cash resources will be sufficient to fund the Company's foreseeable and unforeseeable operating expenses and capital expenditure requirements; other matters that could affect the availability or commercial potential of the Company's therapeutic candidates; and other factors discussed in the "Risk Factors" section of the Company's most recent Form 10-K filed with the SEC and in the Company's other filings from time to time with the SEC. In addition, the forward-looking statements included in this press release represent the Company's views as of the date hereof and should not be relied upon as representing the Company's views as of any date subsequent to the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so.

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