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Five Prime Presents Preclinical Research Data on Novel Tetravalent Anti-GITR Antibody at 2017 AACR Annual Meeting

SOUTH SAN FRANCISCO, Calif., April 02, 2017 (GLOBE NEWSWIRE) -- Five Prime Therapeutics, Inc. (Nasdaq:FPRX), a clinical-stage biotechnology company focused on discovering and developing innovative immuno-oncology protein therapeutics, announced that a poster featuring data related to FPA154, Five Prime's novel tetravalent anti-GITR antibody, was presented today at the 2017 American Association for Cancer Research (AACR) Annual Meeting in Washington, D.C. The poster titled "Development of FPA154, a Novel Tetravalent Anti-GITR Antibody, for the Treatment of Solid Tumors" is available at <http://www.fiveprime.com/news-media/publications-presentations>.

"Our differentiated tetravalent anti-GITR antibody, FPA154, demonstrates activity that appears to be superior to conventional bivalent antibodies," said Luis Borges, Ph.D., Senior Vice President of Research at Five Prime. "These findings suggest our GITR agonist antibody has potent anti-tumor activity for the treatment of cancer, including in combination with PD-1 blockade, which suggests the potential for combination therapy."

Five Prime is developing a novel anti-GITR antibody with enhanced agonist activity for the treatment of solid tumors. Preclinical studies have indicated that GITR-targeting agents inhibit tumor growth via two mechanisms: depletion and possibly suppression of T_{reg} cells and direct agonism of effector T cells. FPA154 recruits antibody-dependent cellular cytotoxicity (ADCC) activity against cells that express high levels of GITR, such as T_{reg} cells within the tumor microenvironment.

A single dose of a mouse-reactive surrogate cmFPA154 molecule demonstrated its ability to induce tumor T cell infiltration and inhibit tumor growth in multiple models. In addition, the surrogate cmFPA154 molecule demonstrated potent anti-tumor activity in combination with PD-1 blockade, even in the absence of Fc effector function, which suggests potential for combination therapy.

About Five Prime

Five Prime Therapeutics, Inc. discovers and develops innovative therapeutics to improve the lives of patients with serious diseases. Five Prime's comprehensive discovery platform, which encompasses virtually every medically relevant extracellular protein, positions it to explore pathways in cancer, inflammation and their intersection in immuno-oncology, an area with significant therapeutic potential and a growing focus of the company's R&D activities. Five Prime has entered into strategic collaborations with leading global pharmaceutical companies and has promising product candidates in clinical and late preclinical development. For more information, please visit www.fiveprime.com.

Cautionary Note on Forward-looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Words such as "may," "will," "expect," "plan," "anticipate," "estimate," "intend" and similar expressions (as well as other words or expressions referencing future events, conditions or circumstances) are intended to identify forward-looking statements. These forward-looking statements are based on Five Prime's expectations and assumptions as of the date of this press release. Each of these forward-looking statements involves risks and uncertainties. Actual results may differ materially from these forward-looking statements. Factors that may cause actual results to differ from those expressed or implied in the forward-looking statements in this press release are discussed in Five Prime's filings with the U.S. Securities and Exchange Commission, including the "Risk Factors" contained therein. Except as required by law, Five Prime assumes no obligation to update any forward-looking statements contained herein to reflect any change in expectations, even as new information becomes available.

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