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Five Prime Therapeutics Announces Addition of Bryan Irving, PhD, as Senior Vice President, Research

SOUTH SAN FRANCISCO, Calif., Aug. 17, 2017 (GLOBE NEWSWIRE) -- Five Prime Therapeutics, Inc. (Nasdaq:FPRX), a clinical-stage biotechnology company focused on discovering and developing innovative immuno-oncology protein therapeutics, today announced that Bryan Irving, Ph.D., will join Five Prime as Senior Vice President, Research, on Sept. 1, 2017.

"We are delighted to welcome Bryan as our Senior Vice President of Research, as he brings extensive immuno-oncology experience and a passion for innovative science that will be instrumental as he leads our Five Prime research group," said Lewis T. "Rusty" Williams, M.D., Ph.D., President and Chief Executive Officer of Five Prime. "Our unique Five Prime platform is producing exciting new targets and Bryan is an ideal scientist and executive to lead our research efforts to target key immune cells important in cancer and inflammation. In addition, among his most notable contributions was his principal inventorship and research leadership of atezolizumab (Tecentriq[®]), now approved for the treatment of several cancers. We look forward to his leadership as we continue to discover and develop innovative therapeutics."

"I'm thrilled to join Five Prime at this exciting time in the company's history," said Dr. Irving. "Five Prime has built an unparalleled proprietary library of more than 5,700 human extracellular proteins containing the majority of medically relevant protein drug targets. I look forward to applying my experience in immuno-oncology to this platform in an effort to identify new targets, which could translate into multiple therapeutic proteins."

Prior to joining Five Prime, Dr. Irving was at CytomX Therapeutics, where he most recently served as Vice President of Cancer Immunology, leading efforts to generate protease-activatable immunotherapies designed to mobilize anti-tumor immunity locally in the tumor microenvironment. His research has focused primarily on exploring ways to modulate T cell activity for therapeutic benefit in both autoimmune and oncology settings. Dr. Irving's doctoral work, performed in the laboratory of Dr. Art Weiss at University of California, San Francisco, pioneered the single-chain chimeric antigen receptor (CAR) technology now being used in patient's T cells to treat hematologic malignancies.

Following post-doctoral work at Harvard and UCSF on early T cell development, Dr. Irving joined Genentech in 2001 in the Department of Immunology to study mechanisms of immunological tolerance and strategies to restore regulation of autoreactive T cells in lupus and type 1 diabetes. In 2005, his interest shifted to the cancer/immune interface to understand why tumor-specific T cells were often unable to effectively respond to and eradicate tumor cells. These studies led to a program targeting PD-L1 that culminated in the development of the antibody MPDL3280A (atezolizumab). Dr. Irving left Genentech in 2013 to join CytomX Therapeutics.

Dr. Irving received a Ph.D. in Immunology from the University of California, San Francisco and a B.A. in Physiology from the University of California, Berkeley. In addition, Dr. Irving studied clarinet at the Eastman School of Music at the University of Rochester.

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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