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Five Prime Presents Preclinical Research Data on Novel B7-H4 Therapeutic Antibody at ESMO 2017 Congress

SOUTH SAN FRANCISCO, Calif., Sept. 10, 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 an oral poster discussion featuring data related to FPA150, Five Prime's novel B7-H4 antibody, was presented today at the European Society for Medical Oncology (ESMO) 2017 Congress in Madrid, Spain. The poster titled "FPA150, a Novel B7-H4 Therapeutic Antibody with Checkpoint Blockade and ADCC Activities" by Charles Kaplan et al. is available at <http://www.fiveprime.com/news-media/publications-presentations>.

"B7-H4 represents an ideal target for a therapeutic antibody," said Bryan Irving, Ph.D., Senior Vice President of Research at Five Prime. "B7-H4 is expressed in several solid tumor types not typically associated with PD-L1 expression and its expression negatively correlates with patient outcome. Moreover, B7-H4 represents a T cell checkpoint ligand that is not currently targeted by other immuno-oncology agents. As such, we feel that our monoclonal B7-H4 antibody, FPA150, which appears to possess both T cell checkpoint blockade activity and enhanced ADCC, has the potential to be an effective therapeutic by improving anti-tumor immune responses in cancer patients who may not respond well to PD-1 or PD-L1-targeted agents."

B7-H4 shares significant homology with other B7 family members, including PD-L1 and PD-L2. B7-H4 is expressed in several human tumors such as carcinomas of the breast, ovary and endometrium, and its expression tends to correlate with poor prognosis. While the receptor for B7-H4 is unknown, it is believed to be expressed on T cells because B7-H4 is described as a ligand capable of directly inhibiting T cell activity.

FPA150 is a high affinity, afucosylated B7-H4 monoclonal antibody that has demonstrated potent antibody-dependent cell-mediated cytotoxicity (ADCC) and T cell checkpoint blockade activity *in vitro* and significant dose-dependent anti-tumor efficacy *in vivo*.

Five Prime is currently developing FPA150 and IND-enabling studies are ongoing.

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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