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## Five Prime Presents Data on Unique Immuno-Oncology Discovery Research at the 2017 AACR Annual Meeting

SOUTH SAN FRANCISCO, Calif., April 03, 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 Five Prime's unique discovery platform was presented today at the 2017 American Association for Cancer Research (AACR) Annual Meeting in Washington, D.C. The poster titled "Identification of Novel T Cell Co-Inhibitory and Co-Stimulatory Receptors from Screening a Comprehensive Library of Extracellular Proteins" is available at <http://www.fiveprime.com/news-media/publications-presentations>.

"We have generated a comprehensive library of essentially all human extracellular proteins and have used this library to screen for new agents that modulate the function of various immune cell subsets," said Luis Borges, Ph.D., Senior Vice President of Research at Five Prime. "Taken together, we have developed robust *in vitro* and *in vivo* platforms that allow us to discover new immuno-oncology targets that we believe will help address the needs of cancer patients who fail to respond to current immunomodulatory therapies."

Five Prime has developed multiple sophisticated *in vitro*, *in vivo*, and biophysical assay systems for screening its comprehensive library of human extracellular proteins to identify novel therapeutics that can reprogram immune cells in the tumor microenvironment.

These multiple approaches include:

- 1 *In vitro* screens of primary human effector and regulatory T cells to identify novel proteins that can modulate T cell activation and suppression.
- 1 Screening subsets of the discovery library in four distinct syngeneic mouse tumor models (either as single agents, or in combination with checkpoint blockade or a vaccine) to identify targets that can modulate an anti-tumor immune response *in vivo*.
- 1 Performing a combinatorial biophysical screen for extracellular protein-protein interactions within a set of approximately 700 predicted immune-related transmembrane proteins to identify novel receptor-ligand interaction networks.

As a result of these screens that combine data from multiple screening approaches, Five Prime has prioritized a series of new targets for validation and potential generation of novel immuno-oncology therapeutics.

### 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](http://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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