Press release

Medigene transfers EndoTAG® to SynCore

- SynCore acquires all assets and takes over development activities for EndoTAG®, replacing the licensing and development agreement from 2013
- Medigene is eligible to receive further upfront and milestone payments and royalties
- Medigene strengthens focus on immuno-oncology

Martinsried/Munich, 17 December 2015. Medigene AG (MDG1, Frankfurt, Prime Standard), a clinical stage immunotherapy company focusing on the development of T-cell therapy platforms for the treatment of cancer, and SynCore Biotechnology Co. Ltd., Taiwan, today signed an asset purchase agreement for the complete transfer of EndoTAG® to SynCore, replacing and terminating the license agreement from May 2013.

Within the framework of the agreement and in addition to licensing payments and proceeds from issued Medigene shares totalling EUR 6.3 m already received, Medigene will receive a payment of EUR 5 m from SynCore to be paid in five annual instalments. Moreover, Medigene is eligible to milestone payments and royalties for EndoTAG®-1.

The transfer of rights (closing) will take place early 2016, when the first instalment will be paid. Therefore, the agreement will have no impact on Medigene’s financial guidance for 2015.

Dr Frank Mathias, CEO of Medigene, comments: “The complete transfer of EndoTAG® is a consequent step in our portfolio strategy and enables Medigene to further focus on its core business of immuno-oncology. We will use freed up resources for the clinical development of our innovative immunotherapy platforms.”

Dr Muh-Hwan Su, General Manager of SynCore Biotechnology: “The new agreement provides a win-win situation for both partners and enables SynCore to act independently in the further development of the drug candidate and to fully exploit the value of EndoTAG®.”

About EndoTAG®: EndoTAG® is a novel composition of neutral and positive lipids. Loaded with the established cytostatic drug Paclitaxel, EndoTAG® builds the drug candidate EndoTAG®-1. Due to the positive charge, EndoTAG®-1 interacts with newly formed, negatively charged endothelial cells, which are specifically required for the growth of tumour blood vessels. The EndoTAG®-1 paclitaxel component attacks the activated endothelial cells as they divide, thus targeting the blood supply to tumours without affecting endothelial cells of healthy tissues. By doing this, EndoTAG®-1 is expected to prevent the formation of new tumour blood vessels and to inhibit tumour growth.

Medigene AG is a publicly listed (Frankfurt: MDG1, prime standard) biotechnology company headquartered in Martinsried near Munich, Germany. The company is developing highly innovative, complementary treatment platforms to target various types and stages of cancer with candidates in clinical and pre-clinical development. Medigene concentrates on the development of personalized T cell-based immunotherapies. For more information, please visit www.medigene.com

This press release contains forward-looking statements representing the opinion of Medigene as of the date of this release. The actual results achieved by Medigene may differ significantly from the forward-looking statements made herein. Medigene is not bound to update any of these forward-looking
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Contact Medigene AG
Julia Hofmann, Dr. Robert Mayer
Tel.: +49 - 89 - 20 00 33 - 33 01, Email: investor@medigene.com

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