



zymeworks

Zymeworks Inc. to Receive Second Milestone Payment from Merck for Bi-specific Antibody Therapeutics Collaboration

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VANCOUVER, British Columbia--(BUSINESS WIRE)-- Zymeworks Inc. today announced the successful achievement of a second research milestone in its collaboration with Merck, known as MSD outside of the United States and Canada, related to Zymeworks' proprietary Azymetric™ platform for the development of novel bi-specific antibody therapeutic candidates. In conjunction with the terms of the collaboration agreement, Zymeworks is to receive an undisclosed milestone payment from Merck.

"Merck continues to be a world-class partner and we are excited about the progress of our collaboration," said Dr. Ali Tehrani, President & CEO of Zymeworks. "On the heels of the previous milestone announced in September 2012, this milestone is a testament to the strength of the Azymetric™ platform for the development of best-in-class bi-specific antibodies. We look forward to advancing our collaboration with Merck and in parallel, leveraging the Azymetric™ platform in the development of additional therapeutic candidates."

Under the terms of the agreement, Zymeworks granted Merck, through a subsidiary, a worldwide license to develop and commercialize bi-specific antibodies generated through use of the Azymetric™ platform toward certain exclusive therapeutic targets. Both companies will collaborate to advance the technology platform, with Merck working to progress the bi-specific therapeutic antibody candidates through clinical development. Zymeworks received an upfront fee and is eligible to receive research, development and regulatory milestones with a potential value of up to US \$187 million, as well as tiered royalty payments on sales of products. Merck will have exclusive worldwide commercialization rights to products derived from the collaboration.

About Zymeworks Inc.

Zymeworks is a privately held biotechnology company that is developing best-in-class antibody therapeutics for the treatment of oncology, autoimmunity and inflammatory diseases. The company's proprietary ZymeCAD™ structure-guided protein engineering technology and its novel Azymetric™ and AlbuCORE™ platforms enable the development of highly potent bi-specific antibodies and multivalent protein therapeutics targeted across a range of indications. Zymeworks is focused on growing its preclinical biotherapeutics pipeline through in-house research and development programs and strategic collaborations. More information on Zymeworks can be found at www.zymeworks.com.

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Source: Zymeworks Inc.