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MacroGenics and Takeda Enter Second Strategic Alliance to Develop Multiple Additional DART Therapeutics

ROCKVILLE, Maryland and OSAKA, Japan, Sept. 29, 2014 (GLOBE NEWSWIRE) -- MacroGenics, Inc. (NASDAQ: MGNX) and Takeda Pharmaceutical Company Limited jointly announced today that they have entered into a collaboration agreement to develop and commercialize up to four product candidates. These four research programs are in addition to MGD010, which was the subject of a prior agreement announced in May 2014. Each of these product candidates will be directed against jointly selected pairs of molecular targets and incorporate MacroGenics' Dual-Affinity Re-Targeting (DART®) proprietary platform.

"We are very pleased to increase our investment in finding biotherapeutic treatments for critical diseases by expanding our collaboration with MacroGenics. The breadth of our alliance with MacroGenics underscores our confidence in their research and development capabilities, as well as the robustness and versatility of their bi-specific DART platform," said Tetsuyuki Maruyama, Ph.D., General Manager of the Pharmaceutical Research Division at Takeda. "We look forward to progressing the development of multiple product candidates under our strategic collaboration with MacroGenics."

Under the terms of this second agreement, Takeda receives an option to obtain an exclusive worldwide license for each of the four product candidates and will fund all research and development activities related to the programs, including reimbursement of MacroGenics' expenses. Assuming successful development and commercialization by Takeda, MacroGenics could receive up to an additional approximately \$400 million in program initiation, pre-clinical, clinical, regulatory and commercialization milestone payments for each of four potential product candidates. If commercialized, MacroGenics would receive double-digit royalties on any global net sales and has the option to co-promote each product candidate with Takeda in the United States.

Finally, MacroGenics may elect to fund a portion of Phase 3 clinical development of each product candidate in exchange for a North American profit share.

"We are delighted to enter our sixth DART collaboration with a major pharmaceutical company that has proven global development and commercialization capabilities," said Scott Koenig, M.D., Ph.D., President and CEO of MacroGenics. "Building upon MGD010, I am very excited about the opportunity to expand our collaboration in the autoimmune area with an existing partner that has demonstrated clear support in enabling us to further broaden and accelerate our pipeline of innovative DART-based product candidates."

Background on DART Platform

MacroGenics' Dual-Affinity Re-Targeting (DART®) platform enables the targeting of multiple antigens or cells by using a single molecule with an antibody-like structure. The Company has created over 100 DART molecules which have been configured for the potential treatment of cancer, autoimmune disorders and infectious disease. These DART molecules can be tailored for either short or prolonged pharmacokinetics and have demonstrated good stability and attractive manufacturability. The Company has advanced its first DART molecule, MGD006, into clinical development and expects to advance its second DART molecule, MGD007, into clinical development in the second half of 2014.

About MacroGenics, Inc.

MacroGenics is a clinical-stage biopharmaceutical company focused on discovering and developing innovative monoclonal antibody-based therapeutics for the treatment of cancer and autoimmune diseases. The Company generates its pipeline of product candidates from its proprietary suite of next-generation antibody technology platforms, which are designed to improve upon the performance of monoclonal antibodies and antibody-derived molecules. The combination of MacroGenics' technology platforms and antibody engineering expertise has allowed the Company to generate promising product candidates and enter into several strategic collaborations with global pharmaceutical and biotechnology companies. Additional information about MacroGenics can be found on its corporate website at www.MacroGenics.com. MacroGenics and DART are registered trademarks of MacroGenics, Inc.

MacroGenics' Cautionary Note on Forward-Looking Statements

Any statements in this press release about future expectations, plans and prospects for MacroGenics, including statements

about the company's strategy, future operations, clinical development of the company's therapeutic candidates, milestone or opt-in payments from the company's collaborators, the company's anticipated milestones and future expectations and plans and prospects for the company and other statements containing the words "anticipate," "believe," "estimate," "expect," "intend," "may," "plan," "predict," "project," "target," "potential," "will," "would," "could," "should," "continue," and similar expressions, constitute forward-looking statements within the meaning of The Private Securities Litigation Reform Act of 1995. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the uncertainties inherent in the initiation and enrollment of future clinical trials, expectations of expanding ongoing clinical trials, availability and timing of data from ongoing clinical trials, expectations for regulatory approvals, other matters that could affect the availability or commercial potential of the company's product candidates and other risk factors described in the company's filings with the Securities and Exchange Commission, including those discussed in the "Risk Factors" section of the company's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission and any subsequent Quarterly Reports on Form 10-Q. In addition, the forward-looking statements included in this press release represent the company's views as of the date hereof. MacroGenics anticipates that subsequent events and developments will cause the company's views to change. However, while the company may elect to update these forward-looking statements at some point in the future, the company specifically disclaims any obligation to do so. These forward-looking statements should not be relied upon as representing the company's views as of any date subsequent to the date hereof.

About Takeda Pharmaceutical Company Limited

Located in Osaka, Japan, Takeda is a research-based global company with its main focus on pharmaceuticals. As the largest pharmaceutical company in Japan and one of the global leaders of the industry, Takeda is committed to strive towards better health for people worldwide through leading innovation in medicine. Additional information about Takeda is available through its corporate website, www.Takeda.com

Takeda's Forward-Looking Statements

This press release contains "forward-looking statements." Forward-looking statements include all statements other than statements of historical fact, including plans, strategies and expectations for the future, statements regarding the expected timing of filings and approvals relating to the transaction, the expected timing of the completion of the transaction, the ability to complete the transaction or to satisfy the various closing conditions, future revenues and profitability from or growth or any assumptions underlying any of the foregoing. Statements made in the future tense, and words such as "anticipate," "expect," "project," "continue," "believe," "plan," "estimate," "pro forma," "intend," "potential," "target," "forecast," "guidance," "outlook," "seek," "assume," "will," "may," "should," and similar expressions are intended to qualify as forward-looking statements. Forward-looking statements are based on estimates and assumptions made by management that are believed to be reasonable, though they are inherently uncertain and difficult to predict. Investors and security holders are cautioned not to place undue reliance on these forward-looking statements.

Forward-looking statements involve risks and uncertainties that could cause actual results or experience to differ materially from that expressed or implied by the forward-looking statements. Some of these risks and uncertainties include, but are not limited to: required regulatory approvals for the transaction may not be obtained in a timely manner, if at all; the conditions to closing of the transaction may not be satisfied; competitive pressures and developments; applicable laws and regulations; the success or failure of product development programs; actions of regulatory authorities and the timing thereof; changes in exchange rates; and claims or concerns regarding the safety or efficacy of marketed products or product candidates in development.

The forward-looking statements contained in this press release speak only as of the date of this press release, and neither MacroGenics nor Takeda undertake any obligation to revise or update any forward-looking statements to reflect new information, future events or circumstances after the date of the forward-looking statement. If one or more of these statements is updated or corrected, investors and others should not conclude that additional updates or corrections will be made.

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