Kolltan Cancer Study Results for KTN3379, Targeting ErbB3, Support Evaluating Combinations with Targeted Therapies

Phase 1 Clinical Data and Crystallographic Data will be Presented at AACR/EORTC/NCI November Meeting

NEW HAVEN, Conn. - September 15, 2014 -- Kolltan Pharmaceuticals, a privately held biopharmaceutical company focused on the discovery and development of novel antibody-based drugs targeting receptor tyrosine kinases (RTKs), today announced top-line results from the open-label, dose escalation monotherapy portion of its Phase 1 clinical trial program of KTN3379 in adult patients with advanced solid tumors. KTN3379 is a human monoclonal antibody that blocks the activity of ErbB3, a member of the ErbB family of RTKs. In this dose escalation portion of the Phase 1 clinical trial, Kolltan identified a recommended Phase 2 clinical trial dose and observed a linear and dose proportional pharmacokinetic (PK) profile. At some of the doses evaluated, KTN3379 blood levels exceeded the target exposure determined from experiments assessing antitumor activity in preclinical models. All doses tested resulted in modulation of soluble ErbB3, a biomarker circulating in the patients' blood. A maximum tolerated dose was not reached in this trial. KTN3379 was well tolerated by the advanced cancer patients in the trial, and no dose limiting toxicities were observed. Three serious adverse events were experienced by patients, two of which were judged by the trial investigator to be related to the underlying cancer and one of which, severe diarrhea, was judged by the trial investigator to be related to KTN3379. In late 2014, Kolltan plans to expand into the Phase 1b portion of the clinical trial of KTN3379 in combination with selected currently approved cancer drugs to evaluate KTN3379 in a variety of types of solid tumors. The data from the dose escalation portion of the Phase 1 clinical trial have been selected for an oral presentation at the upcoming 26th EORTC-NCI-AACR Symposium on Molecular Targets and Cancer Therapeutics in Barcelona, November 18-21, 2014. The oral presentation will describe results from the dose escalation portion of the Phase 1 clinical trial program that focused on PK, biomarkers and safety.

Additionally, Kolltan announced that, in collaboration with the laboratory of Joseph Schlessinger, Ph.D., Chair of the Department of Pharmacology, Director of the Cancer Biology Institute at Yale University and Kolltan Co-Founder, Kolltan will present a KTN3379 preclinical poster at the upcoming 26th EORTC-NCI-AACR Symposium on Molecular Targets and Cancer Therapeutics. The poster will depict the elucidation of the x-ray crystal structure of KTN3379 bound to the extracellular domain of ErbB3, which revealed a unique binding site preventing ErbB3 activation that is dependent on ErbB3's ligand, as well as ligand-independent activation. The novel binding of this antibody with ErbB3 and its dual mechanism of action suggest that KTN3379 has the potential to completely inactivate ErbB3 and potentially is applicable as a therapy for all tumor types in which ErbB3 plays a role.

ErbB3 is a member of the epidermal growth factor receptor, or EGFR, family and believed to be an important receptor regulating cancer cell growth and survival. ErbB3 is expressed in many cancers including head and neck, breast, colorectal, lung, gastric, ovarian and melanoma. While there are several

successful currently marketed products targeting two members of the EGFR family, there are none that directly target ErbB3.

"The identification of a Phase 2 dose for KTN3379 is an important step in advancing the clinical evaluation in several tumor types and different combinations with targeted therapies," said Jerry McMahon, Ph.D., President and Chief Executive Officer of Kolltan Pharmaceuticals. "We will present both our recent Phase 1 data and the crystallography of KTN3379 bound to the ErbB3 receptor target at the upcoming EORTC-NCI-AACR Symposium."

About Kolltan Pharmaceuticals

Kolltan, a privately held clinical-stage company, is focused on the discovery and development of novel antibody-based drugs targeting receptor tyrosine kinases for the treatment of cancer and other diseases with significant unmet need. Kolltan's founders and members of its management team have deep expertise and a proven track record in drug discovery, development and commercialization of innovative therapeutics, including drugs targeting kinases. Located adjacent to the Yale Medical School in New Haven, Connecticut, Kolltan is working in close collaboration with the laboratory of Kolltan Co-Founder, Dr. Joseph Schlessinger, as well as the Yale medical and scientific community to bring important medicines to cancer patients and other patients with serious diseases. In addition to KTN3379, the company has two preclinical programs targeting the KIT RTK for inflammatory diseases and oncology as well as a discovery pipeline consisting of product candidates directed at a range of RTK targets.

Forward-Looking Statements

Any statements in this news release about future expectations, plans and prospects for Kolltan constitute forward-looking statements. Actual results may differ materially from those indicated by such forward-looking statements as a result of a variety of important factors. Kolltan anticipates that subsequent events and developments may cause its views to change. However, while Kolltan may elect to update these forward-looking statements in the future, Kolltan specifically disclaims any obligation to do so.

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