NEWS RELEASE

kymab

Kymab announces that the US Patent Trial and Appeal Board rejects requests for invalidation filed by Regeneron

USPTO upholds 4 Kymab patents covering Human Antibodies and Platforms

Cambridge, UK: 14 April 2020: Kymab, a clinical-stage biopharmaceutical company developing fully human monoclonal antibody therapeutics, announces that Regeneron Pharmaceuticals Inc ("Regeneron") has been unsuccessful in recent attempts to invalidate four of Kymab's US patents covering genetically modified mice and the human antibody therapeutics produced from these mice. The patents are US patent numbers 9,434,782; 9,505,827; 9,447,177; and 10,165,763 known as the "Bradley Patents". Equivalent patents have been granted by the European Patent Office and in other jurisdictions including Japan. Regeneron had filed oppositions against the Japanese Bradley patents, but these were upheld in unappealable decisions by the Japanese Patent Office.

Regeneron had requested that the U.S. Patent and Trademark Office's Patent Trial and Appeal Board (PTAB) commence *inter partes* reviews ("IPRs") of the four patents in question, contending that certain prior art references invalidated the patents. However, Regeneron did not persuade the PTAB who instead declined to continue the IPR proceedings. The PTAB found that Regeneron's IPRs "presented arguments concerning [the prior art] references that are substantially the same as those the Examiner considered and the applicants overcame during examination. Petitioner has not demonstrated that the Examiner materially erred in considering the prior art and arguments." As a result, the IPR proceedings did not go forward.

These recently issued decisions of the PTAB follow the August 2019 decision from IP Australia (the Australian patent office) rejecting on all grounds an opposition by Regeneron against Kymab's patent AU2011266843. In this opposition, Regeneron relied upon its own earlier patent application (WO2002/066630, the "Murphy Application" which is directed to mice containing "reverse chimeric" human-mouse antibody loci) as an alleged prior art reference. IP Australia found, however, that the Murphy Application does not provide sufficient information to put the "reverse chimeric" invention into practice, and therefore does not provide an "enabling disclosure" as required for the purposes of assessing novelty or inventive step. Thus, IP Australia disregarded Regeneron's Murphy application, finding instead for Kymab on novelty and inventive step for chimeric antibody technology as detailed in the Kymab patent application. Regeneron has appealed this decision in Australia.

Counterparts of the Murphy Application have been litigated by third parties in the US where an equivalent Murphy patent was also found to be invalid for indefiniteness. Regeneron also relied on the Murphy disclosure in their unsuccessful IPR requests.

In litigation against Kymab in the United Kingdom based on the Murphy patents (EP (UK) patents 1360287 and 2264163), the High Court found that they were non-enabling, although this decision was overturned by the Court of Appeal. Kymab appealed this decision on the test for enablement; this appeal was heard by the UK Supreme Court in February 2020 and a decision is pending.

###ENDS###

NOTES TO EDITORS

About Kymab

Kymab is a clinical-stage biopharmaceutical company developing a deep pipeline of novel antibody-based therapies in a broad range of indications. The Company generates its product candidates using its proprietary, integrated platforms collectively called IntelliSelect®. Kymab's platforms have been designed to maximize the diversity of human antibodies produced in response to immunization with antigens. Selecting from a broad diversity of fully human antibodies allows for the identification of antibodies with optimal drug-like properties.

For more information on Kymab please see http://www.kymab.com.

Forward-looking statements

This announcement includes forward-looking statements that involve risks, uncertainties and other factors, many of which are outside of our control, that could cause actual results to differ materially from the results discussed in the forward-looking statements. Forward-looking statements include statements concerning our plans, objectives, goals, future events, performance and/or other information that is not historical information. All such forward-looking statements are expressly qualified by these cautionary statements and any other cautionary statements which may accompany the forward-looking statements. We undertake no obligation to publicly update or revise forward-looking statements to reflect subsequent events or circumstances after the date made, except as required by law.

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