Y-mAbs enters into an exclusive sublicense with MabVax Therapeutics' for its patented neuroblastoma vaccine

July 10, 2018

NEW YORK, July 10, 2018 – Y-mAbs Therapeutics, Inc. (Y-mAbs), an immunotherapy company discovering and developing innovative treatments for patients with cancer, today announced that the Company has entered into an exclusive sublicense with MabVax Therapeutics Holdings, Inc., for a bi-valent ganglioside based vaccine intended to treat neuroblastoma. The neuroblastoma vaccine was originally developed by Memorial Sloan Kettering Cancer Center (MSK) and licensed to MabVax as part of a portfolio of anti-cancer vaccines. In 2014, MabVax was granted Orphan Drug Designation for the vaccine for the treatment of neuroblastoma.

Under the terms of the sublicense, we have agreed to pay MabVax up to $1.3 million, consisting of an upfront payment of $700,000, and, if we decide to move forward with the development of the vaccine, an additional payment of $600,000 on the first anniversary of the sublicense. We will also be responsible for any potential downstream payment obligations related to this specific vaccine to MSK that were specified in the original MabVax-MSK license agreement. In addition, if we obtain FDA approval for the neuroblastoma vaccine, then we are obligated to file with the FDA for a Priority Review Voucher (PRV). If the PRV is granted and subsequently sold, MabVax will receive a percentage of the proceeds from the sale thereof.

"We are very pleased to secure this vaccine program that may potentially serve as a natural extension of the naxitamab treatment regime for high-risk neuroblastoma," said Y-mAbs' Founder, Chairman and President, Thomas Gad.

About Y-mAbs:

Y-mAbs is a late-stage clinical biopharmaceutical company focused on the development and commercialization of novel, antibody-based therapeutic products for the treatment of cancer. We have a broad and advanced product pipeline, including two pivotal-stage product candidates - naxitamab and omburtamab—which target tumors that express GD2 and B7-H3, respectively. We are developing naxitamab for the treatment of pediatric patients with relapsed or refractory, or RR, high-risk neuroblastoma, or NB, and radiolabeled omburtamab for the treatment of pediatric patients with central nervous system, or CNS, leptomeningeal metastases, or LM, from NB. NB is a rare and almost exclusively pediatric cancer that develops in the sympathetic nervous system and CNSLM is a rare and usually fatal complication of NB in which the disease spreads to the membranes, or meninges, surrounding the brain and spinal cord in the CNS. In addition we are developing 131 I-omburtamab, which is omburtamab radiolabeled with Iodine-131, for the treatment of DSRCT and 124 I-omburtamab, which is omburtamab radiolabeled with Iodine-124, for the treatment of Diffuse Intrinsic Pontine Glioma, or DIPG. We have two additional product candidates in pre-clinical development, omburtamab-DTPA (diethylenetriamine pentaacetate), a Lutetium-177 conjugated antibody, and huB7-H3, a humanized version of omburtamab, each targeting indications with large adult patient populations where we believe there is a significant unmet medical need. We are also advancing a pipeline of novel bispecific antibodies (BsAbs) through late pre-clinical development, including our huGD2-BsAb product candidate for the treatment of refractory GD2-positive adult and pediatric solid tumors and our huCD33-BsAb product candidate for the treatment of hematological cancers expressing CD33, a transmembrane receptor expressed on cells of myeloid lineage. Our mission is to become the world leader in developing better and safer antibody-based pediatric oncology products addressing clear unmet medical needs. We intend to advance and expand our product pipeline into certain adult cancer indications either independently or in collaboration with potential partners.

To learn more, visit www.ymabs.com.

SOURCE:

Y-mAbs Therapeutics, Inc.

Contact:

Y-mabs Therapeutics, Inc.	Y-mAbs Therapeutics A/S
750 Third Avenue, 9th Floor	Agern Allé 11, ground floor
New York, NY 10017	2970 Hoersholm
USA	Denmark
+1 212 847 9844	+45 70 26 14 14
E-mail: info@ymabs.com	E-mail: info@ymabs.com