

Lycera Announces Milestone in Merck Collaboration

NEW YORK and ANN ARBOR, Mich., Mar. 25, 2015 -- Lycera Corp., a biopharmaceutical company developing breakthrough medicines to treat cancer and autoimmune disease, today announced the achievement of a milestone under the Company's collaboration agreement with Merck, known as MSD outside the United States and Canada, triggering an undisclosed payment. The program, [announced in February 2013](#), is focused on discovering and developing small molecule therapeutic candidates directed to selected novel targets being investigated for the treatment of a broad range of immune-mediated disorders.

"We are pleased to announce the achievement of this milestone with our collaborator Merck," stated Lycera's President and CEO Paul Sekhri. "The progress of the program provides further validation of Lycera's leadership in modulating immune responses to treat diverse disease indications with compelling unmet needs."

Under the terms of the previously announced agreement, Lycera received an upfront payment and research funding, and is eligible to receive in excess of \$300 million in research, development, regulatory and commercial milestone payments. Merck is responsible for clinical development and has worldwide marketing and commercialization rights to any products that may be developed as a result of the collaboration. Lycera is entitled to receive royalty payments, as well as development and sales milestones, on global sales from any such products. Further details of the financial terms were not disclosed.

The collaboration builds on an original agreement between Merck and Lycera, announced in March 2011, that is focused on therapies targeting inhibitors of the retinoic acid related orphan receptor (ROR γ t), the key transcription factor coordinating both differentiation of T-helper 17 (Th17) cells and production of highly pro-inflammatory mediators such as interleukin-17 (IL-17).

About Lycera

Lycera is a biopharmaceutical company developing novel oral immune modulators for the treatment of cancer and autoimmune diseases. Based on successful progress of its world-class R&D platform, including expertise in immune metabolism, cell signaling, and immune cell differentiation, Lycera is commencing multiple clinical programs in 2015 and 2016. Lead efforts are advancing oral ROR γ agonists for diverse applications in immune-oncology, and an oral, selective ATPase modulator, designated LYC-30937, for the treatment of inflammatory bowel disease. In addition, Lycera has established two collaborations with Merck to discover, develop and commercialize small molecule therapies for autoimmune disorders. Lycera's leadership possesses deep experience in drug discovery, development, and commercialization and has established close relationships with renowned thought leaders and clinical researchers worldwide. Lead investors in Lycera include InterWest Partners, ARCH Venture Partners, Clarus Ventures, and EDF Ventures. For more information on Lycera, please visit www.lycera.com.

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