



Northern Biologics, Mosaic Biomedicals Execute Transformative Deal

Merger, expanded pipeline, financing, and leadership hires turn company into global oncology player

Toronto, Canada and Barcelona, Spain, December 19, 2016 – Northern Biologics Inc. today announced it merged with Mosaic Biomedicals SL in a deal that will enable and accelerate the development of MSC-1, a humanized antibody expected to begin clinical trials in several cancerous tumor types in 2017, with multiple study sites planned in Europe and North America.

MSC-1 is a first-in-class antibody that targets leukemia inhibitory factor (LIF), a pleiotropic cytokine that is overexpressed in certain solid tumors. LIF promotes cancer progression by regulating the tumor microenvironment and by inducing self-renewal in tumor-initiating cells.

Joan Seoane, Ph.D., a co-founder of Mosaic and director of translational research at the Vall d'Hebron Institute of Oncology within the Vall d'Hebron University Hospital, Barcelona, led pioneering work on the role of LIF in oncogenesis, and the discovery of MSC-1.

Versant Ventures has expanded its series A commitment to Northern Biologics and Celgene Corp. has exercised an option to acquire certain rights to the MSC-1 program under its existing agreement with Northern Biologics. Following the transactions, Northern Biologics has full funding for the early clinical development of MSC-1, in addition to its preclinical portfolio of therapeutic antibodies.

Dr. Seoane has joined Northern Biologics' board of directors, and Mosaic co-founder José Baselga, M.D., Ph.D., will serve as chair and senior medical advisor to the scientific advisory board (SAB). Guido Magni, M.D., Ph.D., a partner at Versant Ventures and former global head of the medical science department of Roche Pharmaceuticals, joined the SAB as a lead clinical advisor.

"I'm pleased to welcome Dr. Seoane to the board of Northern Biologics and excited for Dr. Baselga and Dr. Magni to lead our SAB efforts," said Brad Bolzon, Ph.D., chair of the board and managing director at Versant Ventures. "This deal, along with additional financing, is a critical step in building Northern into a world-class oncology company that can deliver new therapies for patients with difficult-to-treat cancers."

Northern Biologics also announced that it recruited Robert Wasserman, M.D., to serve as Chief Medical Officer and to lead the clinical development of MSC-1. Dr. Wasserman previously was vice president, global therapeutic area head of oncology at Covance Inc.



His clinical training took place at the University of Pennsylvania School of Medicine and the Children's Hospital of Philadelphia, and he has held senior translational and clinical development roles at Merck, Novartis and Roche.

"I'm very pleased to welcome Bob Wasserman to our leadership team," said Stefan Larson, Ph.D., chief executive officer of Northern Biologics. "We look forward to developing MSC-1 as a new approach to meeting the needs of cancer patients."

About Northern Biologics

Northern Biologics was launched in June 2014 by Blueline Bioscience, a Canadian biotechnology incubator backed by venture capital firm Versant Ventures, in partnership with the University of Toronto and University Health Network's Princess Margaret Cancer Centre. Headquartered in the MaRS Discovery District of Toronto, the company is developing a portfolio of antibody-based therapeutics for oncology and fibrosis. Learn more at northernbiologics.com.

About Mosaic Biomedicals

Mosaic Biomedicals is a Barcelona-based company that develops personalized cancer treatments with a dual mechanism of action to eliminate cancer stem cells and reactivate the tumor's immune system. Mosaic is a spin-off of the Vall d'Hebron Institute of Oncology, Institució Catalana de Recerca i Estudis Avançats (ICREA) and the Vall d'Hebron Institute of Research (VHIR), backed by Versant Ventures, Caixa Capital Risc and several angel investors.

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