F-star to Present New Preclinical Data on FS118,
a First-in-Class Immuno-Oncology Bispecific Antibody,
at the AACR 2018 Annual Meeting

- **Inducing suppression of inhibitory signal on T cells at the tumour site**
- **Promoting immune system stimulation through cytotoxic T cell activation**

Cambridge, UK, 9 April 2018 – F-star, a biopharmaceutical company developing novel bispecific antibodies, today announces that new preclinical data from its lead immuno-oncology programme FS118 will be highlighted at the American Association of Cancer Research (AACR) Annual Meeting in Chicago, US from 14 – 18 April 2018.

FS118 is a first-in-class bispecific antibody that simultaneously blocks LAG-3 (Lymphocyte -Activation Gene 3) and PD-L1 (Programmed Death-Ligand 1) two key pathways in tumours evading the immune system. The new preclinical data show evidence of FS118's efficacy both in primary human T cell assays and syngeneic tumour models. Specifically, FS118 is able to suppress LAG-3 expression on T cells in the tumour microenvironment and to promote a potent CD8+ T cells-mediated anti-cancer immune response.

Neil Brewis, CSO of F-star commented: *"Despite major advances on the PD-1/PD-L1 axis, many patients remain unresponsive to or relapse following treatment. FS118 preclinical data suggest that it can improve both efficacy and response rate compared to monotherapies or monotherapy combinations. It is a very exciting time for F-star, as these studies support the potential for FS118 to provide significant clinical benefits to cancer patients."*

The new data will be published in a poster entitled "Dual blockade of PD-L1 and LAG-3 with FS118, a unique bispecific antibody, induces CD8+ T cell activation and modulates the tumour microenvironment to promote anti-tumour immune responses".

Details are below:

Session Title:	Immune Checkpoints 2
Session Start Time:	Monday, 16th April at 1pm
Session End Time:	Monday, 16th April at 5pm
Location:	Poster Section 32
Poster Board Number:	11
Poster Number:	2719

In June 2017, Merck and F-star entered into a new strategic collaboration that provides Merck with an exclusive option to acquire several immuno-oncology bispecific assets, including FS118, through the acquisition of F-star Delta Ltd.

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For further information, please contact:

At F-star	**For media enquiries**
Pierre Peotta	**Instinctif Partners (EU & RoW)**
Communications Manager	Sue Charles/Ashley Tapp
+44 (0)7392 080 279	+44 (0)20 7866 7923
pierre.peotta@f-star.com	F-star@instinctif.com
	Lazar Partners (USA)
	Glenn Silver
	+1 (0)212 867 1762
	Gsilver@lazarpartners.com

About F-star

F-star is a clinical-stage biopharmaceutical company developing immuno-oncology bispecific antibody therapeutics selected for their potential to transform the treatment of cancer. Through the application of its highly efficient Modular Antibody Technology™ platform, F-star is the only biotechnology company able to rapidly create bispecific antibodies with properties virtually identical to normal antibody. This offers unprecedented ease in the discovery, development, and manufacturing of bispecific antibody products.

F-star's management team has a well-established track record in building successful biotech companies, and developing biologics. The team is advised by a world-leading scientific advisory board and a highly experienced board of directors. The strength of the technology and programmes has been leveraged through partnerships with leading biopharmaceutical companies including AbbVie, Merck and Denali Therapeutics. F-star has raised close to $200M in non-dilutive capital and revenues. The company currently employs over 90 people at its research site in Cambridge, UK.

For more information visit www.f-star.com.