Pfizer Logo

# First Dosing of Pfizer DART Candidate in Phase 1 Study Triggers Milestone Payment to MacroGenics

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ROCKVILLE, Md., May 10, 2016 (GLOBE NEWSWIRE) -- MacroGenics, Inc. (Nasdaq: MGNX) today announced that its collaboration partner, Pfizer Inc. (NYSE: PFE), has advanced a bispecific antibody therapeutic candidate generated by MacroGenics' Dual-Affinity Re-Targeting, or DART®, platform. Pfizer recently dosed a first patient in the Phase 1 clinical study of PF-06671008, which targets P-cadherin and CD3. Increased levels of the protein P-cadherin have been reported in various tumors, including breast, ovarian, endometrial, colorectal and pancreatic cancers, and is correlated with poor survival of patients. The commencement of the Phase 1 study triggers a $2 million milestone payment to MacroGenics under the companies' October 2010 agreement.

PF-06671008 is the first partner-developed DART molecule to enter clinical development and represents the sixth DART molecule in clinical testing. At present, MacroGenics’ clinical pipeline includes multiple DART candidates for the treatment of cancer and one DART candidate for the treatment of autoimmune disorders.

**Background on DART Platform**

MacroGenics' DART platform enables the targeting of multiple antigens or cells by using a single molecule with an antibody-like structure. DART molecules can be configured for the potential treatment of cancer, autoimmune disorders and infectious diseases. These DART molecules can be tailored for either short or prolonged pharmacokinetics and have demonstrated good stability and attractive manufacturability. Six DART molecules, including programs being developed by MacroGenics and its collaborators, are currently being evaluated in clinical studies.

**About MacroGenics, Inc.**

MacroGenics is a clinical-stage biopharmaceutical company focused on discovering and developing innovative monoclonal antibody-based therapeutics for the treatment of cancer, as well as autoimmune disorders and infectious diseases. The company generates its pipeline of product candidates primarily from its proprietary suite of next-generation antibody-based technology platforms. The combination of MacroGenics' technology platforms and protein engineering expertise has allowed the Company to generate promising product candidates and enter into several strategic collaborations with global pharmaceutical and biotechnology companies. For more information, please see the Company's website at www.macrogenics.com. DART, MacroGenics and the MacroGenics logo are trademarks or registered trademarks of MacroGenics, Inc.

**Cautionary Note on Forward-Looking Statements**

Any statements in this press release about future expectations, plans and prospects for the Company, including statements about the Company's strategy, future operations, clinical development of the Company's therapeutic

candidates, milestone or opt-in payments from the Company's collaborators, the Company's anticipated milestones and future expectations and plans and prospects for the Company and other statements containing the words "subject to", "believe", "anticipate", "plan", "expect", "intend", "estimate", "project", "may", "will", "should", "would", "could", "can", the negatives thereof, variations thereon and similar expressions, or by discussions of strategy constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including: the uncertainties inherent in the initiation and enrollment of future clinical trials, expectations of expanding ongoing clinical trials, availability and timing of data from ongoing clinical trials, expectations for regulatory approvals, other matters that could affect the availability or commercial potential of the Company's product candidates and other risks described in the Company's filings with the Securities and Exchange Commission. In addition, the forward-looking statements included in this press release represent the Company's views only as of the date hereof. The Company anticipates that subsequent events and developments will cause the Company's views to change. However, while the Company may elect to update these forward-looking statements at some point in the future, the Company specifically disclaims any obligation to do so, except as may be required by law. These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date hereof.

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