Pfizer Logo

BIND Therapeutics Determines Pfizer’s $40 Million Bid Is Highest and Best in 363 Auction for Substantially All of BIND’s Assets

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CAMBRIDGE, Mass., July 26, 2016 — BIND Therapeutics, Inc. (NASDAQ: BIND), a biotechnology company developing targeted and programmable therapeutics called ACCURINS®, today announced that Pfizer Inc. (NYSE: PFE) prevailed at a Section 363 auction to purchase substantially all of BIND’s assets. The winning bid of $40 million, subject to U.S. Bankruptcy Court approval for which a hearing is scheduled to take place on July 27, 2016, was selected as the highest and best bid. NanoCarrier Co., Ltd. will serve as the back-up bidder. Additional terms will be disclosed upon Court approval.

BIND initiated voluntary Chapter 11 bankruptcy protection on May 1, 2016, and conducted a sale of assets, pursuant to Section 363 of the Bankruptcy Code, during an auction held on July 25 and 26, 2016.

About BIND Therapeutics
BIND Therapeutics is a biotechnology company developing novel targeted therapeutics, primarily for the treatment of cancer. BIND’S product candidates are based on proprietary polymeric nanoparticles called ACCURINS®, which are engineered to target specific cells and tissues in the body at sites of disease. BIND is developing ACCURINS® with three different therapeutic objectives, both through internal research programs and with collaborators: Innovative medicines; enabling potent pathway inhibitors; and differentiated efficacy with approved drugs. BIND’s internal discovery efforts are focused on designing oligonucleotide and immune-oncology-based ACCURINS®.

BIND has announced ongoing collaborations with Pfizer Inc., AstraZeneca AB, F. Hoffmann-La Roche Ltd., Merck & Co., or Merck (known as Merck Sharp & Dohme outside the United States and Canada), Macrophage Therapeutics (a subsidiary of Navidea Biopharmaceuticals), Synergy Pharmaceuticals, PeptiDream and Affilogic to develop ACCURINS® based on their proprietary therapeutic payloads and/or targeting ligands. BIND's collaboration with AstraZeneca has resulted in the Aurora B Kinase inhibitor Accurin AZD2811, which became the second Accurin candidate to enter clinical development. BIND's collaboration with Pfizer has resulted in the selection of an Accurin candidate that is entering IND-enabling studies.

For more information, please visit the Company's web site at www.bindtherapeutics.com.

Forward-Looking Statements Disclaimer
This press release contains forward-looking statements within the meaning of the Private Securities 2 Litigation Reform Act of 1995. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including statements regarding disclosing additional terms of the agreement with Pfizer upon court approval; and our collaboration agreements with Pfizer, Merck,

AstraZeneca, F. Hoffmann-La Roche Ltd., Macrophage, Synergy, PeptiDream and Affilogic.

These forward-looking statements are based on management's current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forwardlooking statements, including, but not limited to, the following: that the Company may not be successful in consummating any of the strategic or financing alternatives it is exploring, including an acquisition by Pfizer, in the timeframe it expects or at all; orders and decisions of the Bankruptcy Court; the fact that the Company has incurred significant losses since its inception and expects to incur losses for the foreseeable future; the Company's need for additional funding, which may not be available, in order to continue as a going concern; effects of adverse capital market conditions on the Company's liquidity; any default on the Company's credit facility, which could impact its ability to continue as a going concern; adverse effects on the Company's business due to the report of its independent registered public accounting firm on its financial statements for the year ended December 31, 2015, which contains an explanatory paragraph regarding the Company's ability to continue as a going concern; raising additional capital may cause dilution to its stockholders, restrict its operations or require it to relinquish rights to its technologies or drug candidates; the Company's limited operating history; limitations on the Company's ability to utilize net operating loss carryforwards and certain other tax attributes; failure to use and expand its MEDICINAL ENGINEERING® platform to build a pipeline of drug candidates and develop marketable drugs; the early stage of the Company's development efforts with only BIND-014 and Accurin AZD2811 in clinical development; failure of the Company or its collaborators to successfully develop and commercialize drug candidates; clinical drug development involves a lengthy and expensive process, with an uncertain outcome; delays or difficulties in the enrollment of patients in clinical trials; serious adverse or unacceptable side effects or limited efficacy observed during the development of the Company's drug candidates; inability to maintain any of the Company's collaborations, or the failure of these collaborations; inability to enter into a collaboration for BIND-014; the Company's reliance on third parties to conduct its clinical trials and manufacture its drug candidates; the Company's inability to obtain required regulatory approvals; the fact that a fast track or breakthrough therapy designation by the FDA for the Company's drug candidates may not actually lead to a faster development or regulatory review or approval process; the inability to obtain orphan drug exclusivity for drug candidates; failure to obtain marketing approval in international jurisdictions; any post-marketing restrictions or withdrawals from the market; effects of recently enacted and future legislation; failure to comply with environmental, health and safety laws and regulations; failure to achieve market acceptance by physicians, patients, or third-party payors; failure to establish effective sales, marketing and distribution capabilities or enter into agreements with third parties with such capabilities; effects of substantial competition; unfavorable pricing regulations, third-party reimbursement practices or healthcare reform initiatives; product liability lawsuits; failure to retain key executives and attract, retain and motivate qualified personnel; difficulties in managing the Company's growth; risks associated with operating internationally, including the possibility of sanctions with respect to our operations in Russia; the possibility of system failures or security breaches; failure to obtain and maintain patent protection for or otherwise protect our technology and products; effects of patent or other intellectual property lawsuits; the price of our common stock may be volatile and fluctuate substantially; significant costs and required management time as a result of operating as a public company; and any securities class action litigation. These and other important factors discussed under the caption "Risk Factors" in our Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission, or SEC, on May 10, 2016, and our other reports filed with the SEC could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. While we may elect to update such forward-looking statements at some point in the future, we disclaim any obligation to do so, even if subsequent events cause our views to change. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

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