For Immediate Release

Amphivena Presents Preclinical Data at ASH that Points to a Potentially New Treatment for MDS Patients

SOUTH SAN FRANCISCO -- December 9, 2017 -- Amphivena Therapeutics Inc., a privately held biotechnology company developing AMV564, a CD33/CD3 T cell redirector for the treatment of Acute Myeloid Leukemia (AML) and Myelodysplastic Syndrome (MDS), will present today in an oral presentation at the 59th Annual Meeting of the American Society of Hematology preclinical data that demonstrate that treatment with AMV564 selectively depletes myeloid-derived suppressor cells (MDSCs) in bone marrow cells from patients with MDS with resultant reactivation of T lymphocytes. AMV564-induced restoration of immune homeostasis was accompanied by a significant improvement in hematopoiesis. AMV564 is a CD33/CD3 bivalent bispecific antibody that binds both CD33 and CD3 with strong avidity and results in T-cell directed lysis of CD33-expressing myeloid cells.

"These preclinical data provide a strong rationale for clinical investigation of this innovative approach in patients with MDS, who have limited treatment options today. The data also underscore an opportunity to develop AMV564 for patients with other malignancies where MDSCs have been shown to contribute to the immunosuppressive tumor microenvironment," said Eric J. Feldman, M.D., Amphivena's Senior Vice President, Clinical Development.

Alan List, M.D., President and CEO of Moffitt Cancer Center, who presented on behalf of the investigators, said, "AMV564 eliminated $CD33^+$ MDSCs in a dose-dependent manner and restored critical aspects of immune homeostasis. In addition, proliferation of $CD4^+$ and $CD8^+$ T cells more than doubled with AMV564 treatment as compared to baseline; IFN-γ production, as measured by gene expression, markedly increased in AMV564-treated cells. AMV564-directed elimination of MDSCs was associated with decreased DNA damage in $CD34^+$ stem cells and improved colony-forming capacity. Finally, the presentation concluded, AMV564 and anti-PD-1 treatment are synergistic for T-cell activation.

Amphivena plans to launch a Phase 1 clinical study in patients with MDS in early 2018. Currently, the company is conducting a Phase 1 clinical study of AMV564 in relapsed or refractory AML and is also exploring the utility of AMV564 in solid tumors.

About Amphivena Therapeutics

Amphivena Therapeutics, founded in 2013, is a private biotechnology company developing AMV654, a CD33/CD3-bispecific T cell engaging antibody for the treatment of AML, MDS and solid tumors. MPM Capital, Amphivena's major shareholder, led a $19.5 M Series A financing, with participation by Aeris Capital and Affimed GmbH. More recently, funds managed by Tekla Capital Management LLC joined the founding investors in a Series B financing. For more information, please visit **www.amphivena.com**.

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