



Allogene Therapeutics and Notch Therapeutics Announce Collaboration to Research and Develop Induced Pluripotent Stem Cell (iPSC)-Derived Allogeneic Therapies for Hematologic Cancer Indications

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Collaboration Includes Exclusive Rights and Targets for Initial Applications in Non-Hodgkin Lymphoma, Leukemia and Multiple Myeloma

Notch to Receive Upfront Payment, Research Funding and an Equity Investment Plus Development and Commercial Milestones and Royalties on Net Sales

SOUTH SAN FRANCISCO, Calif. and TORONTO, Nov. 05, 2019 (GLOBE NEWSWIRE) -- Allogene Therapeutics, Inc. (Nasdaq: ALLO), a clinical-stage biotechnology company pioneering the development of allogeneic CAR T (AlloCAR T™) therapies for cancer, and Notch Therapeutics Inc., an immune cell therapy company creating universally compatible, allogeneic T cell therapies for the treatment of diseases of high unmet need, today announced an exclusive worldwide collaboration and license agreement to research and develop induced pluripotent stem cell (iPSC) AlloCAR™ therapy products for initial application in non-Hodgkin lymphoma, leukemia and multiple myeloma. Under the partnership, Allogene and Notch will create allogeneic cell therapy candidates from T cells or natural killer (NK) cells using Notch's Engineered Thymic Niche (ETN) platform.

Notch was established in 2018 by Juan Carlos Zúñiga-Pflücker, Ph.D. and Peter Zandstra, Ph.D., recognized pioneers in iPSC and T cell differentiation technology. Notch is developing a next-generation approach to differentiating mature immune cells from iPSCs. The Notch ETN technology platform offers potential flexibility and scalability for the production of stem cell-derived immune cell therapies. iPSCs may provide renewable starting material for AlloCAR T therapies that could allow for improved efficiency of gene editing, greater scalability of supply, product homogeneity and more streamlined manufacturing.

"This collaboration exemplifies Allogene's long-term commitment to advancing the field of cancer treatment as we continue to expand and progress our innovative pipeline of off-the-shelf AlloCAR candidates," said David Chang, M.D., Ph.D., President, CEO and Co-Founder of Allogene Therapeutics. "The scientific founders of Notch Therapeutics are among the most respected experts in the field of stem cell biology and its applications to generating T cells and other functional immune cells. We are confident that their technology and expertise, combined with Allogene's leadership in AlloCAR therapies, has the potential to unlock future generations of cell therapy treatments for patients."

"Renewable-source, off-the-shelf cell therapies that may produce cells with greater consistency and at industrial scale have long been the dream for people working in this field," said Ulrik Nielsen, Ph.D., Executive Chairman of Notch. "We are delighted to spring into the research collaboration for iPSC-based AlloCAR therapies with Allogene, a leader in the allogeneic CAR T field, with the goal of expanding options for patients."

Under the terms of the agreement, Notch will be responsible for preclinical research of next-generation iPSC AlloCAR T™ cells. Allogene will clinically develop the product candidates and holds exclusive worldwide rights to commercialize resulting products. Allogene will provide to Notch an upfront payment of \$10 million. Notch will be eligible to receive up to \$7.25 million upon achieving certain agreed research milestones, up to \$4.0 million per exclusive target upon achieving certain pre-clinical development milestones, and up to \$283 million per exclusive target and cell type upon achieving certain clinical, regulatory and commercial milestones as well as tiered royalties on net sales in the mid to high single digits. In addition to this collaboration and license agreement, Allogene has acquired a 25 percent equity position in Notch and will assume a seat on Notch's Board of Directors.

"Master cell banks of genetically modified, induced pluripotent stem cells could provide an inexhaustible source of cell therapies that may improve outcomes and expand applicability to new areas," said Notch Co-Founder Juan Carlos Zúñiga-Pflücker, Ph.D., a senior scientist at Sunnybrook Research Institute and a Professor and Chair of the Department of Immunology at the University of Toronto.

"This work with Allogene may also pave the way for additional off-the-shelf cell therapeutics that are custom-designed to treat other immunity-related diseases such as infectious diseases, autoimmune diseases and aging," said Notch Co-Founder and Chief Scientific Officer Peter Zandstra, Ph.D., a Professor at the University of British Columbia and University of Toronto.

About Notch Therapeutics (www.notchtx.com)

Notch is an immune cell therapy company creating universally compatible, allogeneic (off-the-shelf) T cell therapies for the treatment of diseases of high unmet medical need. Notch's technology platform uses genetically tailored stem cells as a renewable source for creating allogeneic T cell therapies that expand treatment options and deliver safer, consistently manufactured and more cost-effective cell immunotherapies to patients. At the core of Notch's technology is the synthetic Engineered Thymic Niche (ETN) platform, which drives the expansion and differentiation of stem cells in scalable, fully defined, feeder-free and serum-free cultures into T cells that can be genetically tailored for any T cell-based immunotherapeutic application. This technology was invented in the laboratories of Juan-Carlos Zúñiga-Pflücker, Ph.D. at Sunnybrook Research Institute and Peter Zandstra, Ph.D., FRSC at the University of Toronto. Notch was founded by these two institutions, in conjunction with MaRS Innovation (now Toronto Innovation Acceleration Partners) and the Center for Commercialization of Regenerative Medicine (CCRM) in Toronto.

About Allogene Therapeutics

Allogene Therapeutics, with headquarters in South San Francisco, is a clinical-stage biotechnology company pioneering the development of allogeneic chimeric antigen receptor T cell (AlloCAR T™) therapies for cancer. Led by a world-class management team with significant experience in cell therapy, Allogene is developing a pipeline of "off-the-shelf" CAR T cell therapy candidates with the goal of delivering readily available cell therapy

on-demand, more reliably, and at greater scale to more patients. For more information, please visit www.allogene.com, and follow @AllogeneTx on Twitter and LinkedIn.

Cautionary Note on Forward-Looking Statements

This press release contains forward-looking statements for purposes of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. The press release may, in some cases, use terms such as "predicts," "believes," "potential," "proposed," "continue," "estimates," "anticipates," "expects," "plans," "intends," "may," "could," "might," "will," "should" or other words that convey uncertainty of future events or outcomes to identify these forward-looking statements. Forward-looking statements include statements regarding intentions, beliefs, projections, outlook, analyses or current expectations concerning, among other things: the ability to progress the research collaboration, Notch's ability to develop a next-generation approach to differentiating mature immune cells from iPSCs, the ability to develop and manufacture new therapies from Notch technology, and the potential benefits of Notch technology and AlloCAR T therapy. Various factors may cause differences between Allogene's expectations and actual results as discussed in greater detail in Allogene's filings with the Securities and Exchange Commission (SEC), including without limitation in its Form 10-Q for the quarter ended June 30, 2019. Any forward-looking statements that are made in this press release speak only as of the date of this press release. Allogene assumes no obligation to update the forward-looking statements whether as a result of new information, future events or otherwise, after the date of this press release.

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