



December 9, 2015

## **AGTC and Synpromics Limited Announce R&D Collaboration to Develop Synthetic Promoters for Enhanced Gene Therapy Candidates**

GAINESVILLE, Fla., CAMBRIDGE, Mass. and EDINBURGH, Scotland, Dec. 9, 2015 (GLOBE NEWSWIRE) -- Applied Genetic Technologies Corporation (Nasdaq:AGTC), a biotechnology company conducting human clinical trials of adeno-associated virus (AAV)-based gene therapies for the treatment of rare eye diseases, and Synpromics Limited, a leading synthetic promoter development company backed by Calculus Capital, today announced they have entered into a broad, multi-target collaboration agreement. Potential payments to be made by AGTC to Synpromics under the Agreement include a \$1.5 million upfront payment, research funding for the collaboration, option exercise fees for each promoter and milestone payments based on clinical and commercial success followed by royalties on sales of products incorporating the covered promoters.

"AGTC is a leading gene therapy company with a robust pipeline and we are excited to announce this partnership, marking our third industry collaboration," said David Venables, Ph.D., CEO of Synpromics. "Our proprietary synthetic promoter technology, combined with AGTC's expertise in development and manufacturing, has significant potential to advance enhanced gene therapy product development across a broad range of therapeutic targets."

As part of the collaboration, the companies plan to utilize Synpromics' proprietary technology to develop and optimize synthetic promoters for multiple cell types that will be used in the development of new gene therapy candidates.

Sue Washer, President and CEO of AGTC, added, "We believe that Synpromics' strong capabilities in the field of synthetic promoters can be leveraged to develop optimized gene therapies with improved flexibility and stronger expression at lower doses. Additionally we believe that Synpromics' technology platform has the potential for broad applicability across our range of gene therapy products under development. We are enthusiastic about this mutually beneficial collaboration."

### **About AGTC**

AGTC is a clinical-stage biotechnology company that uses its proprietary gene therapy platform to develop products designed to transform the lives of patients with severe diseases in ophthalmology. AGTC's lead product candidates focus on inherited orphan diseases of the eye, caused by mutations in single genes that significantly affect visual function and currently lack effective medical treatments.

AGTC has a robust product pipeline, including five named ophthalmology development programs across four targets (x-linked retinoscheis (XLRS), x-linked retinitis pigmentosa (XLRP), achromatopsia (ACHM) and wet age-related macular degeneration), one non-ophthalmology program (alpha-1 antitrypsin deficiency) and proof-of-concept data in multiple additional indications. AGTC employs a highly targeted approach to selecting and designing its product candidates, choosing to develop therapies for indications having high unmet medical need, clinical feasibility and commercial potential. AGTC has a significant intellectual property portfolio and expertise in the design of gene therapy products including capsids, promoters and expression cassettes, as well as expertise in the formulation and physical delivery of gene therapy products.

### **About Synpromics**

Synpromics is a private company focused on commercialising its proprietary technology in the emerging field of synthetic biology by developing customised synthetic promoters. In August 2015, Synpromics announced a £2.1million investment round led by Calculus Capital, a specialist in Enterprise Investment Scheme (EIS) funds.

Synpromics technology gives biological researchers, product developers and manufacturers unprecedented control of gene expression through the ability to create a comprehensive portfolio of man-made DNA sequences. Synpromics expects this to be a highly disruptive technology given that most of the biotechnology industry relies on natural or endogenous promoters.

Synpromics have demonstrated the utility of its synthetic promoter approach to improve specificity and activity in a variety of gene therapy products; have created promoters increasing bioprocessing yields in CHO cell lines by up to ten-fold; have further developed inducible promoters for yeast bioprocessing applications and have applied the technology in the development of inducible promoters for cell based bioassay's. These results make Synpromics a compelling partner for many biotech and synthetic biology businesses.

## Forward Looking Statements

This release contains forward-looking statements that reflect AGTC's plans, estimates, assumptions and beliefs. These statements relate to a variety of matters, including but not limited to: the anticipated benefits to AGTC of its collaboration with Synpromics. Forward-looking statements include all statements that are not historical facts and can be identified by terms such as "anticipates," "believes," "could," "seeks," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "should," "will," "would" or similar expressions and the negatives of those terms. Actual results could differ materially from those discussed in the forward-looking statements, due to a number of important factors, which include, but are not limited to, the following: no gene therapy products have been approved in the United States and AGTC cannot predict when or if it will obtain regulatory approval to commercialize a product candidate; AGTC relies on third parties to conduct, supervise and monitor its clinical trials and to conduct certain aspects of its product manufacturing and protocol development; and increased regulatory scrutiny of gene therapy and genetic research could damage public perception of AGTC's product candidates or adversely affect AGTC's ability to conduct its business. Additional factors that could cause actual results to differ materially from those described in the forward-looking statements are set forth under the heading "Item 1A—Risk Factors" in AGTC's Annual Report on Form 10-K for the fiscal year ended June 30, 2015, as filed with the SEC. Given these uncertainties, you should not place undue reliance on these forward-looking statements. Also, forward-looking statements represent management's plans, estimates, assumptions and beliefs only as of the date of this release. Except as required by law, AGTC assumes no obligation to update these forward-looking statements publicly or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

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