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**MedImmune and Tanabe Research Laboratories / Mitsubishi Tanabe Pharma Enter into Strategic Collaboration and Licensing Agreement for the Development of Pyrrolobenzodiazepine (PBD)-Based Antibody Drug Conjugates to Treat Cancer**

San Diego, CA /Osaka, JPN/Gaithersburg, MD

September 23, 2015 – MedImmune, the global biologics research and development arm of AstraZeneca, and Tanabe Research Laboratories U.S.A., Inc. (TRL), a subsidiary of Mitsubishi Tanabe Pharma Corporation (MTPC), today announced that they have entered into a strategic collaboration and licensing agreement under which TRL will use MedImmune’s pyrrolobenzodiazepine (PBD)-based warhead and linker technology to generate monospecific and bispecific antibody-drug conjugates (ADCs) for investigation in various cancers.

Under the agreement, TRL will exclusively license MedImmune’s next generation PBDs. The companies will partner to combine MedImmune’s PBD technology with TRL’s antibodies to develop next generation ADCs against a number of cancer targets. MedImmune will receive an upfront payment, development and commercial milestone payments, as well as single digit royalties on worldwide net sales.

MTPC will be responsible for the pre-clinical research, development, manufacturing and later-stage activities, including global commercialization. MedImmune has the option to an exclusive license for the development and commercialization of the programs in the United States and Europe at the conclusion of a Phase Ib trial.

ADCs are a developing area of cancer drug technology that offers selective targeting of cancer cells. MedImmune’s proprietary PBD technology provides cytotoxic agents, or warheads, for attachment to specific cancer-targeting antibodies. This targeted ADC approach has the potential to optimize the delivery of the cancer drug to the tumor. MedImmune has an active internal ADC pipeline with candidates nearing the clinic, and TRL has an active program of mono- and bispecific-antibodies targeting cancer cells.

“We are very pleased to join forces with MedImmune to further exploit our proprietary tumor specific antibodies,” said Naoki Sakurai, Ph.D, Chief Executive Officer, TRL. “This is an important start for our pioneering work in the field of mono- and bi-specific therapeutic ADCs and we are excited to explore innovative therapeutic approaches in collaboration with one of the world’s leading biotech companies,” added Roland Newman, Ph.D., Chief Scientific Officer, TRL.

Ronald Herbst, Vice President, Oncology Research & Development, MedImmune, said, “Developing next generation antibody-drug conjugates, including our proprietary PBD technology, is one of our key strategic areas of focus in oncology. Today’s collaboration with Tanabe Research Laboratories supports our efforts to grow our ADC portfolio through both internal activities and external partnerships, with the goal of generating novel treatments to meaningfully improve the lives of cancer patients.”

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About Mitstubishi Tanabe Pharma Corporation (MTPC): MTPC is a research-driven pharmaceutical company based in Osaka Japan, specializing in research, development and marketing of globally competitive pharmaceutical products focused on small molecule and biological therapeutics in a variety of fields. MTPC contributes to the healthier lives of people around the world through the creation of pharmaceuticals.

<http://www.mt-pharma.co.jp/e>

About Tanabe Research Laboratories U.S.A., Inc. (TRL): TRL is an independent subsidiary of MTPC located in San Diego California, whose role is to discover and develop biological drug candidates for therapy. Currently, TRL's efforts are directed towards antibody and antibody-related research to target tumors and other diseases with high unmet needs. TRL is establishing collaborative relationships with other companies and academic research organizations to further its goals of identifying preclinical therapeutic lead compounds for development.

<http://www.trlusa.com/>

About MedImmune:

MedImmune is the global biologics research and development arm of AstraZeneca. MedImmune is pioneering innovative research and exploring novel pathways across key therapeutic areas, including respiratory, inflammation and autoimmunity; cardiovascular and metabolic disease; oncology; neuroscience; and infection and vaccines. The MedImmune headquarters is located in Gaithersburg, Md., one of AstraZeneca’s three global R&D centres. For more information, please visit <https://www.medimmune.com/>

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