Amphista Therapeutics Enters Strategic Collaboration with Merck for Discovery and Development of Targeted Protein Degradation Therapeutics

- *Amphista and Merck will collaborate to leverage Amphista's proprietary Eclipsys™ TPD platform and generate novel protein degrading therapeutics in oncology and immunology*
- *Collaboration includes up to €39 million ($44 million*) in combined upfront and R&D funding payments for an initial three programs*
- *Amphista will potentially receive up to €893.5 million ($1.0 billion*) in total payments across three programs plus mid-single digit royalties*

Cambridge, England, May 4th, 2022 – Amphista Therapeutics, a global leader in the discovery and development of next generation targeted protein degradation (TPD) therapeutics, today announced a strategic collaboration with Merck Healthcare, a division of Merck. Under the terms of the agreement, Merck and Amphista will work collaboratively to discover and develop small molecule protein degraders for an initial three targets in oncology and immunology indications. Amphista will receive an upfront payment, R&D funding and success-based milestone payments of up to €893.5 million ($1.0 billion*) as well as royalties in the mid-single digit range. Completion of the transaction is subject to the parties obtaining any necessary regulatory clearances or approvals.

Nicola Thompson, CEO of Amphista, said, "We are extremely pleased to enter into this collaboration with Merck. This is a significant validation of the progress we have made in TPD research and the potential of our Eclipsys next-generation TPD platform. We look forward to working with the Merck team, using our combined expertise to develop new TPD therapies to treat cancers and immuno-inflammatory diseases."

TPD therapies are designed to use physiological mechanisms to remove pathogenic protein from the body, offering the potential to access many disease targets previously considered "undruggable." Amphista's technology is specifically designed to develop next generation TPD therapeutics based on mechanistic insights and novel chemistry approaches that enable the company to develop novel protein degrading therapeutics with superior levels of efficacy and broad therapeutic applicability.

About Amphista Therapeutics

Amphista Therapeutics is a global leader in the discovery and development of next generation targeted protein degradation (TPD) medicines, addressing the challenges faced by the field to realise the full potential of this transformational modality.

The company's proprietary Eclipsys™ Platform supports development of multiple innovative therapeutic candidates able to overcome the limitations associated with traditional TPD approaches with superior levels of efficacy and broad therapeutic applicability. The Amphista team includes pioneers and established leaders in TPD research and all phases of drug discovery and development. The company is supported by leading life science investors including Forbion, Gilde Healthcare, Novartis Venture Fund, Advent Life Sciences, BioMotiv and Eli Lilly & Company. For more information, please visit: http://www.amphista.com/.

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* US$ calculated based on Q1 2022 average FX exchange rate

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