FORMA THERAPEUTICS AND CELGENE CORPORATION ESTABLISH BROAD STRATEGIC COLLABORATION TO ADVANCE INNOVATIVE DRUGS TARGETING PROTEIN HOMEOSTASIS

WATERTOWN, Mass. – April 29, 2013 – FORMA Therapeutics Holdings, LLC (FORMA) today announced a strategic collaboration agreement with Celgene Corporation under which FORMA and Celgene will discover, develop and commercialize drug candidates to regulate protein homeostasis targets.

Protein homeostasis, which is important in oncology, neurodegenerative and other disorders, involves a tightly regulated network of pathways controlling the biogenesis, folding, transport and degradation of proteins.

The collaboration between FORMA and Celgene will be launched with an undisclosed up-front payment that will enable Celgene to evaluate selected targets and lead assets in protein homeostasis pathways during the pre-clinical phase. Based on such evaluation, Celgene will have the right to obtain exclusive licenses with respect to the development and commercialization of multiple drug candidates outside of the United States, in exchange for research and early development payments of up to $200 million to FORMA. Under the terms of the collaboration agreement, FORMA is incentivized to advance the full complement of drug candidates through Phase 1, while Celgene will be responsible for all further global clinical development for each licensed candidate. FORMA is eligible to receive $315 million in potential payments based upon development, regulatory and sales objectives for the first ex-U.S. license. FORMA is also eligible to receive potential payments for successive licenses, which escalate for productivity increasing up to a maximum of $430 million per program. In addition, FORMA will receive royalties on ex-U.S. sales and additional payments if multiple drug candidates reach defined cumulative sales objectives, providing a significant incentive for FORMA to advance multiple drug candidates.

“We are enthusiastic about the very innovative scientific and business structure approach this collaboration represents. FORMA’s unique drug discovery platform and disruptive approach to discovery of high impact therapies offers a valuable complement to our overall strategy,” said Thomas Daniel, M.D., President, Global Research and Early Development, Celgene Corporation.

Kenneth W. Bair, Ph.D., Chief Scientific Officer and Head of Research and Development, FORMA Therapeutics added, “This collaboration enables us to demonstrate the power of integrating FORMA’s drug discovery engine with the innovative translational science of Daniel D. Von Hoff, M.D., F.A.C.P., and his colleagues at TD2 to advance a broad pipeline of novel therapies. Further, protein homeostasis represents a new area of promising drug development after years of targeting kinase family proteins. This significant drug development collaboration has the potential to bring new drugs against novel targets and address unmet medical needs in the treatment of many cancers.”

“We are delighted to have Celgene, one of the world’s leading multinational biopharmaceutical organizations, as a long-term strategic partner,” said Steven Tregay, Ph.D., President and CEO, FORMA Therapeutics. “This collaboration provides the long-term commitment and resources to
enable FORMA to execute on its vision to build an integrated company bringing transformative cancer therapies to patients in need."

“This collaboration with FORMA is consistent with our corporate R&D strategy, engaging in large collaborations with leading companies working in emerging areas of biology,” stated George Golumbeski, Ph.D., Senior Vice President for Business Development, Celgene Corporation. “Our partnership with FORMA represents a remarkably broad and expansive research collaboration, demonstrating our commitment to treat serious and life threatening diseases."

"In an era where the biological understanding of disease and associated molecular pathways is extremely complex, the ability to successfully deliver preventative and therapeutic solutions requires equally creative approaches be applied to both the business and scientific aspects of a collaboration. Our emphasis has been to build unique capital-efficient business structures tailored to our partner’s needs and optimized to maximize both shareholder value and accelerated delivery of products to patients," said Rob Sarisky, Ph.D., Chief Business Officer, FORMA Therapeutics.

About Protein Homeostasis

Protein homeostasis, which is important in oncology, neurodegenerative and other disorders, involves a tightly regulated network of pathways controlling the biogenesis, folding, transport and degradation of proteins. Exploring the maintenance and regulation of such competing, yet integrated, biological pathways using a chemical biology approach should directly contribute to the understanding of diseases associated with excessive protein misfolding, aggregation and degradation. Successfully mining such a rapidly expanding area of biology requires resilient commitment to understand deeply the molecular and biochemical interplay of a vast network of genes, rather than solely focusing drug discovery efforts on a small handful of targets as is often typical in the industry. This collaborative effort will dissect the protein homeostasis system and interrelated processes that control protein concentration, protein conformation via interactions with chaperone and folding enzymes, and protein degradation mediated by the ubiquitin system and other attributes of the proteome.

About FORMA

FORMA Therapeutics targets essential cancer pathways to create transformative small molecule cancer therapies. FORMA’s novel approach to accessing high value drug targets, many of which pose significant challenges to conventional discovery approaches, leverages the integration of its innovative drug discovery technologies and oncology expertise, enabling efficient screening, discovery and rational development of small molecule drug candidates with qualified cellular mechanisms of action. FORMA is leveraging translational and clinical development capabilities through their strategic relationship with Dr. Daniel Von Hoff and Translational Drug Development (TD2) to build a robust pipeline of transformative cancer therapies in areas such as tumor metabolism, epigenetics, protein homeostasis, and protein-protein interactions. FORMA is headquartered in Watertown, MA. www.formatherapeutics.com

About TD2

Translational Drug Development (TD2) is an oncology development organization wholly owned by the Translational Genomics Research Institute (TGen). Using a dedicated team of professionals with broad experience and understanding in drug development, TD2 provides innovative services for oncology-focused biopharmaceutical companies. TD2 is uniquely positioned to support improved and accelerated development of medicines for life-threatening diseases. TD2 applies rigorous and high-throughput translational preclinical development, combined with regulatory affairs expertise, to customize clinical trial design and execution. TD2’s suite of capabilities encourages the timely selection of patient populations most likely to benefit from a new agent, and the rapid identification of clinically significant endpoints. TD2 is committed to reducing the
risks and uncertainty inherent in the drug development process and to the acceleration of patient access to promising treatments. For more information, visit: www.td2inc.com

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