



Oxford BioTherapeutics Recruits mAb Industry Leaders to Head US Operations

Expansion to drive development of OBT's own cancer antibody programs

Oxford, UK, 11 November 2009. Oxford BioTherapeutics (OBT) has today announced a bold expansion of its US operations, recruiting a number of senior industry leaders to head its US subsidiary R&D facility in the Bay Area near San Jose, CA. The US team will focus on developing OBT's antibody programs, which originated at its Oxford, UK based discovery operation. OBT is capitalizing on its world class antibody partnerships with Amgen, Medarex and Biosite to build a broad pipeline of therapeutic antibodies in oncology. OBT's antibody programs involve novel therapeutic targets that were discovered using the company's proprietary OGAP® database.

The new team will be headed by Dr. Jim Cornett, who joins the Company's US operations as Chief Operating Officer following decades of mAb industry experience at some of the most successful companies in the field, including Medarex, PDL and Centocor. Jim Cornett commented, "I am delighted to be joining Oxford BioTherapeutics at this exciting time in the Company's development. I am highly impressed by what OBT has accomplished so far and I am looking forward to helping the Company build on this foundation and grow into a global leader in the oncology mAb sector."

OBT also today announced the appointment of Dr Jon Terrett as VP Oncology. Dr Terrett, joins OBT after several years at Medarex (recently acquired by BMS), where he gained significant experience in the development of oncology biologics. He has taken multiple oncology mAb programs from target discovery through to the clinic during his more than ten years experience in the biotech and pharma industry. Jon Terrett remarked, "I am looking forward to this unique and compelling opportunity. I am sure that the OBT team working with its partners will be able to develop new drugs that make a real impact on the treatment of cancer." Dr Terrett will head the team of talented scientists at the Company's facility in San Jose.

Jim Cornett and Jon Terrett will join forces with Oxford BioTherapeutics' Chief Scientific Officer, Dr Mike Gresser. Mike Gresser has recently taken over the role of CSO after working on the company's scientific advisory board since early 2007. Prior to joining OBT Mike Gresser worked at Amgen Inc. where he was VP Research for Inflammation for 6 years. Mike Gresser said today, "I have no doubt that OBT will be able to build a world class pipeline of novel antibody cancer drugs. The unique combination of its rich oncology target assets coupled with its first rate antibody partnerships and its expanding antibody development expertise here in California provide all the ingredients needed for success. I am delighted to be more actively involved with the Company at this exciting stage in its growth."

Oxford BioTherapeutics' CEO, Dr Christian Rohlf, welcomed the expanded US team, commenting, "This is a very exciting milestone for the whole company and we are very fortunate to assemble such a high-calibre team of experienced industry leaders to drive the expansion of our US preclinical operations. Mike Gresser has already brought immense value to the Company as a member of the OBT's scientific advisory board and more recently

since his more active involvement as CSO. It is also a strong endorsement of the company's exciting future that experienced and respected industry experts such as Jim Cornett and Jon Terrett are joining us. I have little doubt that they will accelerate OBT's efforts to build a successful antibody pipeline that transforms the treatment options for cancer patients."

OBT's impressive target discovery and mAb capabilities led to a recent partnership with GSK which the Company announced in May 2009. The GSK partnership is focused on the discovery, development and commercialisation of novel, therapeutic antibodies for the treatment of primary, metastatic and recurring forms of cancer.

OBT's recent rapid progress is based on its unique in-house capabilities in the discovery of novel targets for oncology combined with the expertise of its partners, Medarex and Amgen, in the development of antibody therapeutics to create an exciting pipeline of innovative first-in-class therapeutics for the treatment of cancer. Through these collaborations, OBT has access to the two leading technologies for generating fully human monoclonal antibodies. In addition, OBT has a collaboration with Biosite Inc., a wholly owned subsidiary of Inverness Medical Innovations, for the identification of novel protein-based disease markers for several cancer indications and for the development of companion diagnostic products aimed at improving the diagnosis, prognosis and treatment options for patients with cancer.

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Jim Cornett (Chief Operating Officer)

Jim Cornett received his PhD in molecular biology at the University of Arizona Medical School and completed post-doctoral studies at Temple University Medical School in Philadelphia. In 1978, Jim joined Sterling Drug and led basic research and project teams for new antimicrobial agents from research through the IND stage of development. In 1986 Jim joined the clinical research department at Centocor as an Assistant Director, beginning a more than twenty year career with monoclonal antibodies as therapeutic agents. While at Centocor, Jim contributed to multiple areas including clinical research, regulatory affairs, project management and technology transfer to commercial partners in Japan. Jim joined Protein Design Labs in 1993 as Director of Business Development where he focused on global licensing of antibody-related technologies including antibody humanization. In 2000, he joined his third antibody company, Medarex, as Vice President, Business Development. His work led to the establishment of numerous licensing and collaborative R&D relationships in the area of fully human antibody therapeutics with both biotech and global pharmaceutical companies.

Jon Terrett (VP Oncology)

Jon Terrett completed his PhD and postdoctoral work in human genetics at Nottingham in 1996 after which he moved to Smithkline Beecham to establish the pharmacogenetics and DNA microarray laboratories. In 1999 he moved to Oxford Glycosciences (OGS) as Director of Molecular Oncology and spent the next 5 years building the Oncology MAb target discovery program. This platform fed multiple antibody companies with targets, the most successful collaboration being with Medarex where many lead drug candidates were selected and tested in vivo. Following Celltech's acquisition of OGS, Dr Terrett moved to Medarex (USA) in 2004 to complete the work developing the drugs discovered via the proteomics platform and progressed two into phase1 clinical trials and many others through preclinical proof of concept.

Mike Gresser (Chief Scientific Officer)

Mike Gresser received his Ph.D in Biochemistry in 1976 and after postdoctoral studies at the Molecular Biology Institute at UCLA he joined the Department of Chemistry at Simon Fraser University in Burnaby, British Columbia. In 1988 Mike Joined the Merck Frosst Center for Therapeutic Research in Kirkland, Quebec as Director of Biochemistry. Over the next twelve years Mike progressed to Executive Director of Biochemistry and Molecular Biology and his team worked on a variety of small molecule drug discovery programs, resulting in the introduction of numerous molecules into clinical trials. Two of these molecules, Singulair and Vioxx, became products. In 2000 Mike joined Amgen Inc. in Thousand Oaks, California, as Vice President Research for Inflammation, where he remained until April, 2006. Mike's team at Amgen worked on many molecular targets, introducing numerous small molecules, human antibodies, and other proteins into development. Currently Mike is also Visiting Scholar at the Molecular Biology Institute at UCLA.

About Oxford BioTherapeutics

Oxford BioTherapeutics (OBT) is focused on the development of targeted antibody medicines for oncology. OBT's strategy is to develop innovative antibody-based cancer drugs, with integrated diagnostics, against novel targets that it has discovered in its unique OGAP[®] proteomic database. OBT is in an unrivalled position to convert its novel targets into a successful therapeutic pipeline through its alliances with the world leaders in antibody development (Medarex, Biosite and Amgen), OBT's current antibody pipeline is expected to deliver innovative and cost-effective medicines to fulfil major unmet patient needs in the field of cancer. OBT, a privately held company, was formed in 2004 and is based near Oxford, UK.

For further information, please see www.OxfordBioTherapeutics.com

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