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K. Peter Hirth, PhD, Joins Iconic Therapeutics as Board Member and Senior Scientific Advisor

South San Francisco, CA – May 12, 2015 – Iconic Therapeutics, Inc., a clinical stage biopharmaceutical company dedicated to translating an understanding of Tissue Factor biology to new therapeutics for retinal disease and cancer, today announced that K. Peter Hirth, PhD, co-founder and formerly Chief Executive Officer of Plexxikon, Inc., has been named a Director of the company and will work closely with Iconic's leadership team as a Senior Scientific Advisor. Dr. Hirth has over 30 years of biotechnology and pharmaceutical discovery and development experience and currently serves as a Board member of Spinomix, KineMed, Kolltan Pharmaceuticals, and Afferent Pharmaceuticals. From 2001 to 2013 at Plexxikon, Dr. Hirth built a novel, structure-guided drug discovery platform, which brought several new chemical entities into the clinic, including Zelboraf™, an FDA-approved therapy for metastatic melanoma together with a companion diagnostic. From 1991-2000, as Sugen Inc.'s president and founder, Dr. Hirth was instrumental in building the company from its inception and in advancing several kinase inhibitors through clinical trials in oncology. Prior to Sugen, he was Vice President of Research at Boehringer Mannheim where he successfully led the company's erythropoietin program to approval in 1989. Dr. Hirth was a research scientist with the Max Planck Institute. He completed his post-doctoral work at the University of California, San Diego and received his PhD in molecular genetics from Heidelberg University, Germany.

Dr. Hirth commented, "Iconic's approach to targeting Tissue Factor biology is unique, and the Phase 1 wet AMD data are compelling. In addition, Tissue Factor is also an important oncology target. Because it is overexpressed in some but not all tumors, Tissue Factor may offer a personalized approach to medicine while covering a wide range of tumors. Similarly, from a business perspective, I believe that extending Iconic's research into oncology enhances the value proposition."

According to William Greene, M.D., Chief Executive Officer of Iconic, "Dr. Hirth brings to Iconic a rare combination of scientific expertise, drug development prowess and proven business acumen. We look forward to his contributions as we implement our corporate and product strategies, build our research organization and evaluate the opportunities for tissue factor-directed therapeutics."

About Iconic Therapeutics

Iconic Therapeutics is a clinical stage biopharmaceutical company dedicated to translating an understanding of the role of Tissue Factor biology to new therapeutics for retinal disease and cancer. The company's lead product candidate, ICON-1, is a novel fusion protein designed to address the basis of vision loss in AMD. By targeting inflammation and angiogenesis together, ICON-1 may potentially alter the course of this leading cause of blindness. Iconic has completed a Phase 1 clinical trial in wet AMD and has initiated a Phase 2 study in newly diagnosed AMD patients. The company is investigating the ICON family of proteins in cancer and has initiated a research program in solid tumors. Iconic is backed by leading venture capital firms MPM Capital, H.I.G. Bioventures and Lundbeckfond Ventures. Please visit www.iconictherapeutics.com for additional information.

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