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ICONIC THERAPEUTICS SIGNS OPHTHALMOLOGY OPTION AGREEMENT

– Upfront payment and equity investment made to secure option on antibody for ophthalmology

SOUTH SAN FRANCISCO, Calif. - August 22, 2019 – Iconic Therapeutics, a private biopharmaceutical company focused on novel therapeutics for serious diseases such as cancer and age-related macular degeneration (AMD), today announced that the Company has signed an agreement with Novartis (SIX:NOVN) that provides Novartis with an option on Iconic’s ophthalmology program, now in investigational new drug (IND) -enabling studies. Novartis made an upfront payment and an equity investment in Iconic, the details of which were not disclosed.

Iconic is evaluating its anti-Tissue Factor monoclonal antibody ICON-4, as a potential therapeutic for AMD, aiming to begin clinical trials in 2020.

“Iconic Therapeutics is pursuing an innovative approach to targeting Tissue Factor, a promising target with early clinical validation and potential applicability in a broad range of diseases, including retinal disease and cancer,” stated Dr. William Greene, Chief Executive Officer, Iconic. “While current AMD therapies have improved visual acuity for patients, they do not stop the inexorable progression of the disease. We believe that addressing Tissue Factor overexpression in macular degeneration may modify the course of AMD, improving both durability and efficacy. Our preclinical work gives us confidence that we can address this opportunity, avoid historical challenges of targeting Tissue Factor, and thereby be the first disease-modifying agent for AMD.”

About Iconic Therapeutics

Iconic Therapeutics, Inc. is a venture-backed biopharmaceutical company dedicated to translating an understanding of the role of Tissue Factor biology to new therapeutics for retinal disease, cancer, and potentially other serious diseases where Tissue Factor is over expressed. The company has developed a portfolio of proprietary molecules, which bind to and antagonize Tissue Factor expressed in disease, including in retina and in solid tumors. Please visit www.iconictherapeutics.com for additional information.