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**Announcement of milestone achievement by ADC Therapeutics in the development of
ADCT-701 and subsequent receipt of milestone payment**

Chiome Bioscience ("Chiome") announced today that it had received notification of the achievement of a milestone from ADC Therapeutics SA ("ADCT"), pursuant to the License Agreement of September 27, 2017 in association with the progress in the development of ADCT-701.

Under the License Agreement Chiome granted ADCT the worldwide, exclusive, sub-licensable right to LIV-1205 for the development, manufacture and commercialization in Antibody Drug Conjugate (ADC) fields. ADCT has conducted preclinical studies towards clinical development. This milestone was triggered by successful completion of toxicology study enabling an IND filing, and Chiome will receive a milestone payment based on the agreement.

This milestone payment will be recorded as operating revenue in the forth quarter, and it has little impact on the financial performance in the fiscal period ending December 31, 2019.

<About ADC Therapeutics>

ADC Therapeutics SA is based in Switzerland and is focused on the development of proprietary antibody drug conjugates for the treatment of both solid and hematological cancers. Its programs, including ADCT-402, ADCT-301, ADCT-602 and ADCT-601, are advancing in ongoing clinical trials in the USA and in Europe.

For more information please see the ADCT website (<http://www.adcttherapeutics.com/>) .

<About LIV-1205>

LIV-1205 is a humanized monoclonal antibody targeting cell surface antigen "DLK-1 (Delta-like 1 homolog)" in liver cancer and other solid cancers. DLK-1 is expected to control the proliferation and differentiation of stem cells, progenitor cells, and other immature cells. Chiome's R&D team has demonstrated that LIV-1205 has potent anti-tumor activity in various cancer models and is expected to have beneficial clinical efficacy. Chiome is developing CBA-1205 derived from LIV-1205.