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〔Summary〕 Amendment to the License Agreement with ADC Therapeutics

Chiome Bioscience Inc. ("Chiome") announced today that it has agreed with ADC Therapeutics SA ("ADCT") to make an amendment to the License Agreement of September 27, 2017 under which Chiome granted ADCT the worldwide, exclusive, sub-licensable right to anti-DLK-1 antibody including LIV-1205 for the development, manufacture and commercialization in Antibody-Drug Conjugates (ADC) fields.

With this amendment, both parties agreed that ADCT's exclusivity would be related to Pyrrolobenzodiazepine (PBD)-based ADC development only an area where ADCT has the exclusive proprietary rights to develop a PBD-based ADC targeting DLK-1, and in particular development of ADCT-701. This amendment allows Chiome to develop ADCs not incorporating a PBD-based ADC and gives Chiome greater flexibility in advancing strategic drug development of an anti-DLK-1 antibody, and to pursue the business potential of CBA-1205, including licensing opportunites, which is currently undergoing Phase 1 clinical trial.

The amendment also restructured financial terms between the parties.

There is no impact on the financial performance in the fiscal period ending December 31, 2020.

＜About ADC＞

ADCs are a class of biopharmaceutical drugs designed as a targeted therapy for treating cancer. Unlike chemotherapy, ADCs are intended to target and kill tumor cells while sparing healthy cells. ADCs are complex molecules composed of an antibody linked to a biologically active cytotoxic payload or drug. ADCs combine the targeting capabilities of monoclonal antibodies with the cancer-killing ability of cytotoxic drugs. Pyrrolobenzodiazepines (PBD) are a class of compound that may have antibiotic or anti-tumor properties and used as the cytotoxic drug payloads in antibody-drug conjugates.

＜About ADC Therapeutics＞

ADC Therapeutics SA is based in Switzerland and it is a clinical-stage oncology biotechnology company leading the development and commercialization of next-generation antibody drug conjugates with pyrrolobenzodiazepine (PBD) dimer technology and focused on the development of proprietary antibody drug conjugates for the treatment of both solid and hematological cancers. It has multiple PBD-based ADCs in ongoing clinical trials in the USA and in Europe.

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

<About LIV-1205 and CBA-1205>

LIV-1205 is a humanized monoclonal antibody targeting cell surface antigen "DLK-1 (Delta-like 1 homolog)" which expresses on hapatocellular carcinoma and other solid cancers. DLK-1 is known to control the proliferation and differentiation of stem cells, progenitor cells, and other immature cells.

CBA-1205 is ADCC enhanced antibody by afucosylating LIV-1205. The first-in-human Phase 1 study in patients with solid tumors is being conducted at National Cancer Center Hospital and National Cancer Center Hospital East. CBA-1205 is expected to offer a new therapeutic option for the treatment of DLK-1 expressing cancer such as hepatocellular carcinoma, small cell lung carcinoma, AML, and Neuroblastoma.