Redx
Discovering Targeted Medicines

Redx announces sale of its pan-RAF inhibitor programme to Jazz Pharmaceuticals

10 Jul 2019

Redx to receive $3.5 million upfront, up to $203 million in milestone payments and royalty payments

Redx will collaborate with Jazz to advance the programme through IND-enabling studies

Alderley Park, 10 July 2019 Redx Pharma plc (AIM: REDX) today announced that it has signed a definitive agreement with Jazz Pharmaceuticals plc (Nasdaq: JAZZ; "Jazz") under which Jazz has acquired Redx's pan-RAF inhibitor programme for the potential treatment of RAF and RAS mutant tumours. Jazz will be responsible for all future development, regulatory, manufacturing and commercialisation activities.

Under the terms of the agreement, Jazz will pay Redx an upfront payment of $3.5 million in cash for all rights, title and interest relating to Redx's proprietary pan-RAF inhibitor programme, including all related patents. Redx is eligible to receive up to $203 million in development, regulatory and commercial milestone payments from Jazz, with the next milestones being initiation of IND enabling studies, followed by a further milestone at IND submission to the FDA. Redx is also eligible for incremental tiered royalties in mid-single digit percentage, based on any future net sales.

As part of a separate collaboration agreement, signed in parallel, Jazz will pay Redx to perform research and preclinical development services with the goal of completing IND-enabling studies.

Lisa Anson, Chief Executive Officer of Redx, commented: "We are pleased to deliver on our previously announced intention to realise value from our pan-RAF research programme through entering into this strategic transaction with Jazz. Jazz has a growing hematology/oncology portfolio and demonstrated success in developing and commercialising treatments for patients worldwide. This transaction validates Redx's excellence in drug design and represents the company's second oncology deal in the last two years, following the sale of our BTK inhibitor programme to Loxo Oncology in 2017. We look forward to working with Jazz to advance the pan-RAF inhibitor programme**."**

"We are excited to acquire Redx's pan-RAF inhibitor program. It has the potential to work in RAF driven tumors where current selective B-RAF inhibitors and their

respective combinations are ineffective due to acquired resistance mechanisms. In addition, there is the potential to address RAS driven tumors," said **Robert Iannone, M.D., M.S.C.E., executive vice president, research and development of Jazz Pharmaceuticals**. "We look forward to advancing the pan-RAF inhibitor program that is part of a novel class of next generation precision oncology drugs and is highly complementary to our growing R&D portfolio of early-stage, innovative, hematology/oncology therapies."

The $3.5 million upfront payment received will be used for working capital, extending the Group's cash runway through to 2020. The Company will continue to execute its strategy and, in particular, progress patient recruitment in the ongoing phase 1/2a trial of RXC004, an oral porcupine inhibitor aimed at treating cancer driven by the Wnt pathway. The Board continues to be in active discussions with shareholders and third-party healthcare specialist investors regarding longer-term funding of the Group. The Company will provide further updates in due course.

About Pan-RAF Inhibitors[1,2,3]

Mutations leading to uncontrolled signalling via the RAS-RAF-MAPK pathway are seen in more than one third of all cancers. Redx's pan-RAF inhibitor program aims to overcome both resistance mechanisms and safety concerns associated with clinically approved BRAF selective drugs.

The RAF kinases (ARAF, BRAF and CRAF) are an integral part of this pathway, with BRAF mutations commonly seen in the clinic. Although most BRAF V600E mutant skin cancers are sensitive to approved BRAF-selective drugs, BRAF V600E mutant colorectal cancers are surprisingly insensitive to these agents as monotherapy due to the functions of other RAF family members and require combination therapy. Furthermore, BRAF-selective therapies fail to show clinical benefit against the more prevalent RAS-mutated tumours. Preclinical study results of Redx's lead chemical series have demonstrated in vivo efficacy in BRAFV600E mutant driven colorectal cancer xenograft models as a single agent, where approved BRAF-selective drugs are ineffective clinically. It has also shown promising activity in RAS-mutated cancer cells.

About Redx Pharma plc

Redx is a UK-based biotechnology company whose shares are traded on AIM (AIM:REDX). Redx's vision is to become a leading biotech focused on the development of novel precision medicines that have the potential to transform treatment in oncology and fibrotic diseases.

For more information, please visit www.redxpharma.com. If you would like to sign up to regular alerts from Redx Pharma, please follow this link https://www.redxpharma.com/investors/email-alerts/

About Jazz Pharmaceuticals plc

Jazz Pharmaceuticals plc (Nasdaq: JAZZ), a global biopharmaceutical company, is dedicated to developing life-changing medicines for people with limited or no options. As a leader in sleep medicine and with a growing hematology/oncology portfolio, Jazz has a diverse portfolio of products and product candidates in development, and is focused on transforming biopharmaceutical discoveries into novel medicines. Jazz Pharmaceuticals markets Sunosi™ (solriamfetol), Xyrem® (sodium oxybate) oral solution, Defitelio® (defibrotide sodium), Erwinaze® (asparaginase Erwinia chrysanthemi) and Vyxeos® (daunorubicin and cytarabine) liposome for injection in the U.S. and markets Defitelio® (defibrotide), Erwinase® and Vyxeos® 44 mg/100 mg powder for concentrate for solution for infusion in countries outside the U.S. For country-specific product information, please visit www.jazzpharmaceuticals.com/medicines. For more information, please visit www.jazzpharmaceuticals.com and follow us on Twitter at @JazzPharma.

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Jazz Pharmaceuticals plc "Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995

This press release contains forward-looking statements by Jazz, including, but not limited to, statements related to the potential of the pan-RAF inhibitor program to work in RAF driven tumors and to address RAS driven tumors; Jazz's plans to advance the pan-RAF inhibitor program; and other statements that are not historical facts. These forward-looking statements are based on the Jazz's current plans, objectives, estimates, expectations and intentions and inherently involve significant risks and uncertainties. Actual results and the timing of events could differ materially from those anticipated in such forward-looking statements as a result of these risks and uncertainties, which include, without limitation, risks and uncertainties associated with: pharmaceutical product development and clinical success thereof; the regulatory approval process; and effectively commercializing any product candidates; and other risks and uncertainties affecting Jazz, including those described from time to time under the caption "Risk Factors" and elsewhere in Jazz's Securities and Exchange Commission filings and reports (Commission File No. 001-33500), including Jazz's Quarterly Report on Form 10-Q for the quarter ended March 31, 2019 and future filings and reports by Jazz. Other risks and uncertainties of which Jazz is not currently aware may also affect its forward-looking statements and may cause actual results and the timing of events to differ materially from those anticipated. The forward-looking statements herein are made only as of the date hereof or as of the dates indicated in the forward-looking statements, even if they are subsequently made available by Jazz on its website or otherwise. Jazz undertakes

no obligation to update or supplement any forward-looking statements to reflect actual results, new information, future events, changes in its expectations or other circumstances that exist after the date as of which the forward-looking statements were made.