



PRESS RELEASE

X-Chem Achieves Early Success in Collaboration with AstraZeneca, Licenses Three Drug Discovery Programs

-- X-Chem's Technology Platform Enables Rapid Discovery of Progressable Lead Series Against Protein-Protein Interaction (PPI) and Other Challenging Targets --

WALTHAM, Mass. – September 24, 2013 - X-Chem, Inc., a privately held biotechnology company focused on applying its innovative drug discovery capabilities to the generation of novel small molecule therapeutics, today announced it has achieved several milestones leading to the licensing of three drug discovery programs by AstraZeneca, in the context of a collaboration the companies established in May 2012. X-Chem's platform has demonstrated its ability to discover novel, potent and selective lead compounds against a range of targets. AstraZeneca elected to license programs directed at an oncology PPI target, a respiratory/inflammation PPI target, and an antibacterial target. The financial terms of the collaboration included an upfront payment and research funding, as well as discovery and clinical development milestones commensurate with the innovative nature of the research and significant unmet medical need of the disease indications. Financial terms of the licenses were not disclosed.

“Today's announcement illustrates X-Chem's ability to serve as a leading source of novel small molecule therapeutics for our research partners. Our discovery platform capitalizes on multiple proprietary innovations in library design, screening methodology, and informatics that underlie its exceptional performance at identifying novel leads and addressing previously 'undruggable' targets,” said Rick Wagner, Ph.D., Chief Executive Officer of X-Chem. “Working with collaborators who see the value in our unique offering, such as AstraZeneca, enables us to realize our shared vision of creating innovative therapeutics.”

“Our on-going two-year, multi-target collaboration with X-Chem is focused on discovering leads to several of AstraZeneca's drug targets using X-Chem's innovative small molecule discovery platform,” said Mike Snowden, Vice President of Discovery Sciences, AstraZeneca. “The collaboration has enabled generation of novel chemical series for three of our key therapeutic programs and is an important part of our small molecule discovery strategy.”

About X-Chem



X-Chem, Inc. is a biotechnology company based in Waltham, Massachusetts. X-Chem uses its proprietary high-diversity library and ultra-efficient screening platform to improve the rate and quality of small molecule lead discovery and expand the universe of ‘druggable’ targets. X-Chem has established partnerships with several leading pharmaceutical companies, biotechnology organizations, and academic centers. In 2010, X-Chem and Pharmaceutical Product Development, LLC (PPD) formed a strategic partnership, including an investment from PPD. For further information on X-Chem, please visit: <http://www.x-chemrx.com/>.

About AstraZeneca

AstraZeneca is a global, innovation-driven biopharmaceutical business that focuses on the discovery, development and commercialisation of prescription medicines, primarily for the treatment of cardiovascular, metabolic, respiratory, inflammation, autoimmune, oncology, infection and neuroscience diseases. AstraZeneca operates in over 100 countries and its innovative medicines are used by millions of patients worldwide. For more information please visit: www.astrazeneca.com

About PPD

PPD is a leading global contract research organization providing drug discovery, development, lifecycle management and laboratory services. Our clients and partners include pharmaceutical, biotechnology, medical device, academic and government organizations. With offices in 46 countries and more than 12,500 professionals worldwide, PPD applies innovative technologies, therapeutic expertise and a commitment to quality to help clients and partners accelerate the delivery of safe and effective therapeutics, and maximize the returns on their R&D investments. For more information, visit www.ppd.com.

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