Oxford BioMedica and Sanofi Amend Terms for Ocular Licence

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-- Oxford BioMedica regains worldwide rights to EncorStat®

-- Sanofi broadens global rights to StarGen™ and UshStat® across all disease indications –

-- EncorStat® Phase I/IIa study funded from previously announced TSB grant of £1.8 million --

Oxford BioMedica plc (LSE: OXB) (“the Company”), the leading gene-based biopharmaceutical company, today announces that it has concluded the terms of the development and commercialisation licence agreement (the “Licence”) with its partner Sanofi to develop the novel gene-based medicines for the treatment of ocular diseases, StarGen™ and UshStat®

Under the terms of the licence, Sanofi has been granted broadened global rights across all ocular disease indications for StarGen™ and UshStat® and, in return, Oxford BioMedica will regain the worldwide rights to EncorStat®, a treatment for corneal graft rejection.

Under the terms of the collaboration agreement signed in April 2009, Sanofi committed $24 million of development funding that was subsequently prioritised for the advancement of RetinoStat®

StarGen™ and UshStat®. In June 2012, Sanofi elected to exercise its options to acquire exclusive worldwide development and commercialisation licences for StarGen™ and UshStat® which triggered an aggregate option exercise payment of US$3 million to Oxford BioMedica. Under the new Licence Oxford BioMedica is eligible for development and commercialisation milestone payments and royalties on any future sales of the two products. The parties expect that the management of the ongoing clinical studies will be handed over from the Company to Sanofi during the first half of 2014.

EncorStat®, which has expected peak year sales of c.$60 million1 and was designed and developed by Oxford BioMedica using the Company's proprietary LentiVector® platform technology, was included in the 2009 collaboration between Sanofi and Oxford BioMedica and has successfully completed pre-clinical studies. As previously confirmed on 19 November 2013, Oxford BioMedica was awarded a £1.8 million grant by the UK's innovation agency, the Technology Strategy Board, which will facilitate the Company funding a Phase I/IIa clinical study for EncorStat® which is planned to be conducted at Moorfields Eye Hospital, London, and is expected to start recruitment in 2015.

Commenting on the news, John Dawson, Chief Executive Officer of Oxford BioMedica, said:

“We are delighted to regain the full rights to EncorStat®. We believe that niche ocular indications have significant market value and we are therefore excited by the opportunity to execute our plans and to progress EncorStat® into its first human studies next year.

“We have a strong partner in Sanofi and are delighted to continue our ocular collaboration with them. Together, we are focused on completing the RetinoStat® Phase I study this year and the future development of StarGenTM andUshStat®. We firmly believe that these programmes have the potential to bring life-changing treatments to patients.”

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