

**Stock Data**

Share Price: 45.8p  
Market Cap: £53.1m  
Shares in issue: 115.8m

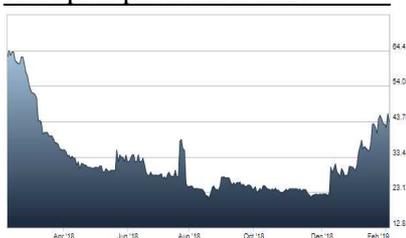
**Company Profile**

Sector: Healthcare  
Ticker: AVCT  
Exchange: AIM

**Activities**

Avacta is a biotechnology company which has developed the proprietary Affimer® technology platform, a unique engineered alternative to antibodies. Affimer proteins can be developed quickly for drug development and a wide range of life sciences applications in the diagnostics and research sectors.

**Share price performance chart**



Source: LSE

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# Avacta Group plc

**ModernaTX Inc. has exercised its option to enter into an exclusive licencing agreement with Avacta in regard to certain Affimers against a potential therapeutic target. We believe that this is exciting news for Avacta as it represents a major milestone in the ongoing research collaboration between both companies.**

Avacta and Moderna entered into a collaboration, licence and option agreement in 2015 under which Moderna was granted exclusive access to Avacta's Affimer technology for certain collaboration targets. Moderna was also granted the option to enter into exclusive licence agreements on pre-agreed terms to further research, develop and commercialise Affimers selected by Moderna. Under the terms of the exclusive agreement with Moderna, Avacta may receive undisclosed payments upon clinical development milestones and royalties in connection with future product sales.

On 21 January 2019, Avacta updated the market ahead of the end of interim period ended 31 January 2019. A particular highlight of the period was Avacta's Affimer therapeutics partnership and licence agreement with LG Chem Life Sciences to develop Affimer therapeutics for oncology and the treatment of inflammatory diseases. This could be worth over US\$300m to Avacta over the long term, representing a potentially transformational deal for the company.

In other areas of Avacta's Affimer Therapeutics business, the company is making good progress towards its primary objectives which include first-in-human data for the Affimer drug platform, building a pipeline of innovative and commercially valuable Affimer drugs and securing partnerships and licensing deals with third parties.

Avacta is also continuing to build in-vivo pharmacology data packages for its lead immune checkpoint programmes, PDL1 and LAG3 antagonists, with the aim of first-in-human clinical studies for the Affimer drug platform in 2020.

Avacta is working with Tufts University Medical School in Boston, USA, to develop a pipeline of innovative TMAC Affimer drug conjugates and combination therapies. Pre-clinical development of TMAC has commenced and initial in vivo data from a combination of the lead Affimer PDL1 candidate with a DDP8/9 inhibitor already looks promising.

On the Affimer Research and Diagnostics Reagents business, progress has also been strong with multiple large pharma customers placing order for Affimer reagents. Avacta has agreed a commercial licence with New England Biolabs (NEB) in Massachusetts, allowing NEB to commercialise a product using Affimer technology for use in life science research and diagnostics assays.

Avacta anticipates signing further Diagnostics licensing deals over 2019 and is currently building a proprietary pipeline of Affimer reagents against specific targets to create assets available for licencing.

**Avacta's exclusive licencing agreement with Moderna, much like the company's therapeutic development partnership with LG Chem, announced in December 2018, provides strong validation of the potential of the Affimer® technology platform. As a consequence of Avacta's development pipelines in both the fields of Therapeutics and Diagnostics, we are confident that the company will sign further exciting licencing deals over the course of 2019.**

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