



F-star Therapeutics Announces Third Option Exercised by Merck KGaA, Darmstadt, Germany in Immuno-Oncology Collaboration

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CAMBRIDGE, United Kingdom and CAMBRIDGE, Mass., April 01, 2021 (GLOBE NEWSWIRE) -- [F-star Therapeutics, Inc.](#) (NASDAQ: FSTX), a clinical-stage biopharmaceutical company dedicated to developing next generation bispecific immunotherapies to transform the lives of patients with cancer, today announces that Ares Trading S.A., an affiliate of Merck KGaA, Darmstadt, Germany has exercised its option to develop an additional bispecific program under the ongoing collaboration with F-star.

This is the third option to license a preclinical program that Merck KGaA, Darmstadt, Germany has exercised in the ongoing collaboration with F-star. Merck KGaA, Darmstadt, Germany and F-star originally entered into a collaboration agreement in 2019 with the first option to license. In July 2020, Merck KGaA, Darmstadt, Germany brought the second program from the collaboration into its pipeline, and today has exercised its third option, taking over future development and commercialization of the program. An undisclosed option exercise payment will be made to F-star. Merck KGaA, Darmstadt, Germany will pay future success-based milestones and royalties on any net sales, resulting from programs covered by the agreement.

Eliot Forster, CEO of F-star Therapeutics, Inc. said: "We are delighted that our ongoing partnership with Merck KGaA, Darmstadt, Germany, continues to deliver novel programs, and further demonstrates the capacity of F-star's proprietary mAb² antibody platform to produce scientifically and commercially attractive programs in immuno-oncology. Our ongoing collaboration with a trusted partner sits alongside the ongoing development of our four clinical stage next-generation immunotherapies."

About F-star Therapeutics, Inc.

F-star is a clinical-stage biopharmaceutical company developing tetravalent bispecific antibodies for a paradigm-shift in cancer therapy. By developing medicines that seek to block tumor immune evasion, the Company's goal is to offer patients greater and more durable benefits than current immuno-oncology treatments. Through its proprietary tetravalent, bispecific natural antibody (mAb²TM) format, F-star's mission is to generate highly differentiated best-in-class drug candidates with monoclonal antibody-like manufacturability. For more information visit www.f-star.com and follow us on [LinkedIn](#) and [Twitter](#).

Forward Looking Statements

Certain statements contained in this press release regarding matters that are not historical facts, are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, known as the PSLRA. These include statements regarding management's intentions, plans, beliefs, expectations or forecasts for the future, including F-star's ability to achieve future success-based milestones and royalties on any net sales resulting from the programs covered by the agreement referred to herein, and, therefore, you are cautioned not to place undue reliance on them. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected. F-star undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by law. Such forward-looking statements are based on our expectations and involve risks and uncertainties; consequently, actual results may differ materially from those expressed or implied in the statements due to a number of factors, including those discussed in F-star's Annual Report on Form 10-K, as well as subsequent Quarterly Reports on Form 10-Q and other documents to be filed from time to time with the SEC. New factors emerge from time to time and it is not possible for us to predict all such factors, nor can we assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Forward-looking statements included in this communication are based on information available to F-star as of the date of this communication. F-star does not assume any obligation to update such forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

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