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## Expres<sup>2</sup>ion's Licensee, VaxInnate, is Winding Down Operations

Horsholm, Denmark, February 9, 2017 – Today, Expres<sup>2</sup>ion Biotechnologies ApS (“Expres<sup>2</sup>ion”), a fully owned subsidiary of Expres<sup>2</sup>ion Biotech Holding AB, announces that VaxInnate Corporation (“VaxInnate”), a US based research licensee, is winding down its operations. This in effect terminates the Research License Agreement announced September 20, 2016. As all payments was received up-front, this has no financial impact on Expres<sup>2</sup>ion.

### **The Research License Agreement**

On September 20, 2016, Expres<sup>2</sup>ion and VaxInnate announced the signing of a new Research License Agreement (“RLA”), granting VaxInnate the right to conduct research based on the Expres<sup>2</sup> platform technology. VaxInnate has now communicated that it is winding down its operations, primarily due to expiry of a grant awarded by the US government for its lead development project. Expres<sup>2</sup>ion have received the license fee upfront, so the termination of the RLA has no current financial impact on Expres<sup>2</sup>ion.

### **Steen Klysner, CEO, Expres<sup>2</sup>ion, comments**

*“It is naturally sad to hear that an accomplished partner as VaxInnate due to lack of funding is winding down its operations and thus terminating a promising technology and pipeline. This however, is not related to the Expres<sup>2</sup> platform and has no financial impact on our business. We currently see high interest from potential collaboration partners and customers, which we expect to lead to new licensees and tasks for Expres<sup>2</sup>ion.”*

### **Certified Advisor**

Sedermera Fondkommission is appointed as Certified Adviser for Expres<sup>2</sup>ion.

### **For further information, please contact:**

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*This information is information that Expres<sup>2</sup>ion is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above on February 9, 2017.*

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### **About Expres<sup>2</sup>ion**

Expres<sup>2</sup>ion Biotech Holding AB, with company register number 559033-3729, has through the wholly owned Danish subsidiary Expres<sup>2</sup>ion Biotechnologies ApS, developed a platform technology enabling cost effective and robust production of complex proteins for the development of vaccines and diagnostics for e.g. Malaria and Zika. Since foundation in 2010, the subsidiary has used its patented Expres<sup>2</sup> platform to produce more than 200 proteins in collaboration with research institutions and biopharmaceutical companies, with an efficiency and success rate superior to competing technologies.