



## **Agenus Appoints James Gorman, M.D., Ph.D. as Vice President of Strategic Planning and Portfolio Management**

October 18, 2016

LEXINGTON, Mass., Oct. 18, 2016 /PRNewswire/ -- Agenus Inc. (NASDAQ: [AGEN](#)), an immuno-oncology (I-O) company developing antibodies, including checkpoint inhibitors and other checkpoint modulators and cancer vaccines, today announced the appointment of James Gorman, M.D., Ph.D. as the Company's Vice President of Strategic Planning and Portfolio Management. Dr. Gorman has a wealth of industry experience in implementing innovative strategic initiatives, portfolio prioritization and corporate development.



"Dr. Gorman's stellar scientific and medical background, entrepreneurial accomplishments and deep understanding of how to leverage our diverse portfolio of I-O assets, will be instrumental at this stage of our company's development," said Garo H. Armen, Ph.D., Chairman and CEO of Agenus. "In this new role, he will lead the Company's strategic planning and portfolio management activities and will be responsible for the integration of corporate strategy across pre-clinical and clinical development, alliances and strategic funding."

Dr. Gorman joins Agenus with almost 20 years of experience in portfolio management, global pharmaceutical licensing and corporate development. He made his mark early on with Abbott Laboratories, where he was responsible for identifying, recommending and coordinating the strategy to grow Abbott's biologics business. There he championed and executed the acquisition of Humira®, a blockbuster anti-TNF antibody with annual sales of over \$14 billion in 2015, which earned him the Abbott President's Award. More recently he was the Co-Founder, CEO and CMO of BioAssets Development Corporation (BDC), an antibody therapeutics business, which he shepherded from concept to a structured buyout by Cephalon Pharmaceuticals. Dr. Gorman was also the Co-Founder, CEO and CSO of 121 Bio, LLC, a biopharmaceutical company with an I-O focus.

"I am excited to join Agenus as its lead checkpoint modulators enter clinical development, and its rich pipeline of immune therapies offers the real opportunity to develop novel proprietary combination therapies to address major unmet needs," said Dr. Gorman. "I look forward to working with the Agenus team to select and advance the most compelling products to clinical use and commercial success."

Dr. Gorman obtained his M.D. degree and his Ph.D. degree in Immunology from Harvard University as a trainee in the Harvard Medical School M.D./Ph.D. Program. During his training, he conducted research in the laboratory of the distinguished Professor Frederic Alt specializing in molecular genetics and antibody formation, developing new genetic engineering techniques and reagents adopted by many other labs worldwide. He graduated *summa cum laude* from Yale University with B.A. and M.S. degrees in Biology.

### **About Agenus**

Agenus is an immuno-oncology company focused on the discovery and development of revolutionary new treatments that engage the body's immune system to benefit patients suffering from cancer. By combining multiple powerful platforms, Agenus has established a highly integrated approach for the discovery, development and manufacture of monoclonal antibodies that modulate targets of interest. In addition, the Company's cancer vaccine program includes three proprietary platforms focused on individualized and off-the-shelf vaccines uniquely designed for each patient. Agenus' broad portfolio of novel checkpoint and other immuno-modulatory monoclonal antibodies, vaccines and adjuvants work in combination to provide the opportunity to create best-in-class therapeutic regimens. The Company has formed collaborations with Merck and Incyte to discover and develop multiple checkpoint antibodies. For more information, please visit [www.agenusbio.com](http://www.agenusbio.com); information that may be important to investors will be routinely posted on our website.

**Forward-Looking Statement**

*This press release contains forward-looking statements that are made pursuant to the safe harbor provisions of the federal securities laws, including statements regarding Dr. Gorman's anticipated contributions to the Company. These forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include, among others, the factors described under the Risk Factors section of Agenus' Form 10-Q filed with the Securities and Exchange Commission on August 4, 2016. Agenus cautions investors not to place considerable reliance on the forward-looking statements contained in this release. These statements speak only as of the date of this press release, and Agenus undertakes no obligation to update or revise the statements, other than to the extent required by law. All forward-looking statements are expressly qualified in their entirety by this cautionary statement.*

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