



Bicycle Therapeutics Expands Strategic Partnership with AstraZeneca

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New programs added in Respiratory and Cardio-Metabolic Diseases

CAMBRIDGE, U.K., and BOSTON, Mass., MAY 24, 2018 — Bicycle Therapeutics, a biotechnology company pioneering a new class of therapeutics based on its proprietary bicyclic peptide (*Bicycle*®) product platform, announced today that it is expanding its collaboration with AstraZeneca to include additional targets in respiratory and cardio-metabolic diseases.

The original collaboration was signed in late 2016 and with the expansion has a potential value in excess of \$1 billion. Under the terms of the collaboration Bicycle is responsible for identifying *Bicycles*® for an undisclosed number of respiratory, cardiovascular and metabolic disease targets specified by AstraZeneca, while AstraZeneca is responsible for further development and product commercialization. The expansion provides additional disease targets and triggers an undisclosed milestone payment to Bicycle.

"This valuable collaboration increases our ability to explore and deliver on the therapeutic potential of *Bicycles* outside oncology, our core area of focus," said Kevin Lee, Chief Executive Officer of Bicycle Therapeutics. "AstraZeneca's decision to expand our alliance further validates the important work we have achieved together, based on the power and versatility of the Bicycle platform."

"Our collaboration with Bicycle continues to be highly productive. By expanding our work into new target and indication spaces, we continue to test the platform with the aim of bringing innovative new therapies to patients," said Menelas Pangalos, Executive Vice President, Innovative Medicines and Early Development Biotech Unit at AstraZeneca.

About Bicycle Therapeutics

Bicycle Therapeutics is developing a unique class of chemically synthesized medicines based on its proprietary bicyclic peptide (*Bicycle*®) product platform to address therapeutic needs unreachable with existing treatment modalities. Bicycle's internal focus is in oncology, where the company is developing targeted cytotoxics (*Bicycle* Toxin Conjugates), targeted innate immune activators and T-cell modulators for cancers of high unmet medical need. *Bicycles*' small size and exquisite targeting deliver rapid tumour penetration and retention while clearance rates and routes of elimination can be tuned to minimise exposure of healthy tissue and bystander toxicities. The company's lead program, BT1718, is being evaluated in a Phase I/IIa trial in collaboration with Cancer Research UK. The company's unique intellectual property is based on the work initiated at the MRC Laboratory of Molecular Biology in Cambridge, U.K., by the scientific founders of the company, Sir Gregory Winter and Professor Christian Heinis. Bicycle has its headquarters in Cambridge, U.K., with many key functions and members of its leadership team located in the biotech hub of Boston, Mass. For more information, visit www.bicycletherapeutics.com or follow us on Twitter at [@Bicycle_tx](https://twitter.com/Bicycle_tx).

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