



Bicycle Therapeutics Announces Clinical Milestone & Expands Collaboration with Thrombogenics

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Phase 1 clinical study initiated evaluating THR-149 in diabetic macular edema (DME)

Alliance extended to develop additional Bicycles for ophthalmology

CAMBRIDGE, U.K., and BOSTON, Mass., May 25, 2018 – Bicycle Therapeutics, a biotechnology company pioneering a new class of therapeutics based on its proprietary bicyclic peptide (*Bicycle*®) product platform, today announced the receipt of a milestone payment in connection with the initiation of a Phase 1 clinical study evaluating THR-149, under its ophthalmology alliance with ThromboGenics NV (Euronext Brussels: THR), a biopharmaceutical company focused on developing treatments for vitreo-retinal disorders.

THR-149 is a novel plasma kallikrein inhibitor identified and optimized by the Bicycle technology platform. The open-label, multicenter, dose escalation study will evaluate the safety of intravitreally administered THR-149 for the treatment of diabetic macular edema (DME). Initial study results are anticipated in mid-2019.

In addition, Bicycle Therapeutics announced the expansion of the alliance, which aims to identify and optimise additional *Bicycles* for the treatment of ophthalmic diseases.

"As the second *Bicycle* in the clinic, THR-149 will enable us to further evaluate the tremendous potential for *Bicycles* to treat significant human diseases with unmet need," said Kevin Lee, Ph.D., Chief Executive Officer of Bicycle Therapeutics. "Our decision to expand our alliance is a testament to both the highly collaborative nature of the relationship and our ability to develop novel *Bicycles* as therapeutics for patients with ophthalmic diseases. We are excited to continue our work with ThromboGenics to develop innovative therapeutics."

"*Bicycles* have unique properties that make them particularly suited for diabetic macular edema (DME)," said Patrik De Haes, M.D., Chief Executive Officer of ThromboGenics. "Progressing THR-149 to the clinic is a significant achievement and marks an important milestone in our collaborative efforts to bring novel treatments to patients suffering from diseases of the eye. We are excited to build on the learnings we have made in our existing partnership with Bicycle in our extended collaboration."

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 delivers rapid tumour penetration and retention while clearance rates and routes can be tuned to minimise exposure of healthy tissue and bystander toxicities. The company's lead program, BT1718, is rapidly advancing towards the clinic 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.

About ThromboGenics

ThromboGenics is a biopharmaceutical company focused on developing innovative treatments for diabetic eye disease. The company's pipeline of disease modifying drug candidates is targeting the key segments of the diabetic eye disease market.

ThromboGenics' clinical pipeline consists of THR-317, a PIGF inhibitor, for the treatment of diabetic macular edema (DME), which is in an ongoing Phase 2 clinical study in combination Lucentis®, and THR-149, a plasma kallikrein inhibitor which is in a Phase 1 clinical study for DME. Another candidate, THR-687 (an integrin antagonist) is in late-stage preclinical development for the treatment of diabetic retinopathy and DME. THR-687 is expected to enter the clinic around mid-2018. Further new drug candidates are currently being assessed and developed for the treatment of diabetic eye disease.

ThromboGenics owns the global rights to JETREA® (ocriplasmin), the only pharmacological vitreolysis drug approved for the treatment of symptomatic vitreomacular adhesion (in the US) and vitreomacular traction (outside the US).

ThromboGenics is headquartered in Leuven, Belgium, and is listed on the NYSE Euronext Brussels exchange under the symbol THR. More information is available at www.thrombogenics.com

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