



Bicycle Therapeutics Expands Neuroscience Collaborations to Include Oxford University's Oxford Drug Discovery Institute

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Bicycle to collaborate with ODDI, an organization with deep expertise in the molecular pathology of Alzheimer's disease and CNS drug development

CAMBRIDGE, England & BOSTON--(BUSINESS WIRE)--Oct. 22, 2019-- [Bicycle Therapeutics plc](#) (NASDAQ: BCYC), a biotechnology company pioneering a new and differentiated class of therapeutics based on its proprietary bicyclic peptide (*Bicycle*®) technology, today announced that it will collaborate with Oxford University's Oxford Drug Discovery Institute (ODDI) to use *Bicycle*® technology for the development of novel therapeutics for dementia. This expands upon the collaboration between Bicycle and the Dementia Discovery Fund, or DDF, a specialized venture capital fund focused on discovering and developing novel therapies for dementia, announced in May.

"Our goal for this collaboration with ODDI and DDF is to transform the treatment paradigm for people living with Alzheimer's disease and other dementias," said Kevin Lee, Ph.D., Chief Executive Officer of Bicycle. "*Bicycles* have been shown to be highly selective and well tolerated, and they are designed with the flexibility to vary drug payloads. We believe these features can be combined to identify a broad central nervous system (CNS) drug delivery platform to send therapeutic payloads into the brain to treat neurological diseases. We look forward to working with disease experts at ODDI, who understand the complex pathogenic disease mechanism underpinning dementia, and DDF to identify and develop a new kind of therapeutic in the fight against dementia."

Under the terms of the agreement, Bicycle will use its novel and proprietary screening platform to identify *Bicycles* that bind to clinically validated dementia targets. ODDI, with its expertise in CNS disease, will then profile these *Bicycles* in a range of target-specific and disease-focused assays to determine their therapeutic potential. If promising lead compounds are identified, Bicycle will have rights to the development of the resulting intellectual property and, with DDF, will have the option to jointly establish a new company to develop those compounds.

"This collaboration is a natural extension of ODDI's focus on novel targets in the dementia therapeutic area," said Dr. John Davis, Chief Scientific Officer of ODDI. "As one of three institutes within the Alzheimer's Research UK Drug Discovery Alliance, we understand the critical difference that collaboration between academia and industry can make in our efforts to accelerate drug discovery to bring new modalities into development. Bicycle's platform has demonstrated the potential to deliver novel, selective and potent binders to a broad range of diverse targets, for many of which traditional small molecule approaches have not been successful. We are excited to be collaborators in this important drug discovery project."

About Bicycle Therapeutics

Bicycle Therapeutics (NASDAQ: BCYC) is a clinical-stage biopharmaceutical company developing a novel class of medicines, referred to as *Bicycles*®, for diseases that are underserved by existing therapeutics. *Bicycles* are fully synthetic short peptides constrained with small molecule scaffolds to form two loops that stabilize their structural geometry. This constraint facilitates target binding with high affinity and selectivity, making *Bicycles* attractive candidates for drug development. Bicycle's lead product candidate, BT1718, is a *Bicycle*® Toxin Conjugate being investigated in an ongoing Phase I/IIa clinical trial in collaboration with the Centre for Drug Development of Cancer Research UK. Bicycle is headquartered in Cambridge, UK with many key functions and members of its leadership team located in Lexington, MA. For more information, visit bicycletherapeutics.com.

About the ARUK Oxford Drug Discovery Institute and the Oxford Parkinson's Disease Centre

The Alzheimer's Research UK Oxford Drug Discovery Institute (ODDI) is a drug discovery team, founded with funding from the charity Alzheimer's Research UK, with the objective of accelerating the translation of basic science generated within universities towards therapeutic utility. The focus of the team is upon discovering treatments for the neurodegenerative diseases underlying dementias. Although Alzheimer's disease is the most common cause of dementia and the charity bears its name, the remit of the ODDI covers all diseases and mechanisms implicated in the different neurodegenerative diseases that contribute to dementia, including Alzheimer's disease, Parkinson's disease, vascular dementia and frontotemporal dementia. For more information, visit <https://oxford-ddi.alzheimersresearchuk.org/about-the-institute/>.

Forward-Looking Statements

This press release may contain forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. These statements may be identified by words such as "aims," "anticipates," "believes," "could," "estimates," "expects," "forecasts," "goal," "intends," "may," "plans," "possible," "potential," "seeks," "will" and variations of these words or similar expressions that are intended to identify forward-looking statements, although not all forward-looking statements contain these words. Forward-looking statements in this press release include, but are not limited to, statements regarding our collaboration with the Dementia Discovery Fund and Oxford Drug Discovery Institute; the discovery of potential product candidates using our technology; the therapeutic potential for *Bicycles* in neurological settings; and the development of potential product candidates. Bicycle may not actually achieve the plans, intentions or expectations disclosed in these forward-looking statements, and you should not place undue reliance on these forward-looking statements. Actual results or events could differ materially from the plans, intentions and expectations disclosed in these forward-looking statements as a result of various factors, including: the risk that we may not realize the intended benefits of our technology, including that we may not identify and develop additional product candidates; the risk that we may not be able to maintain existing collaborations and realize the benefits thereof or develop new relationships; and other important factors, any of which could cause our actual results to differ from those contained in the forward-looking statements, are described in greater detail in the section entitled "Risk Factors" in our Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission (SEC) on August 8, 2019, as well as in other filings Bicycle may make with the SEC in the future. Any forward-looking statements contained in this press release speak only as of the date hereof, and Bicycle expressly

disclaims any obligation to update any forward-looking statements contained herein, whether as a result of any new information, future events, changed circumstances or otherwise, except as otherwise required by law.

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