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Arana Therapeutics Completes Second Project for GSK

- Arana successfully delivers a second optimised GSK molecule
- Final report triggers payment to Arana

Arana Therapeutics Limited (ASX:AAH) today announced that it has successfully completed optimisation work on a second molecule as part of its ongoing collaboration with GlaxoSmithKline (GSK).

Provision of the final report triggers a payment to Arana under the terms of the collaboration agreement between the two companies. Arana's research has shown that, pending GSK's confirmation of the results, the improved molecule has met all of its objectives under the project plan and will therefore be eligible for a success based payment.

Arana employed its EvoGene™ technology to successfully create optimised versions of a developmental biopharmaceutical. GSK will be responsible for all subsequent development, with Arana eligible to earn milestone payments if the product progresses through pre-clinical testing and subsequent clinical development. Arana also has the potential to earn royalty payments on the sale of all commercialised products incorporating the optimised molecule.

Arana Acting CEO, Dr Steffen Nock, commented: "Pending GSK's confirmation of the results, the completion of this project represents the fifth collaboration product that our scientists have successfully engineered to date – and this would continue Arana's impressive 100% success rate in delivering improved products back to a collaborator. We are looking forward to helping our collaborators further improve the performance of their products using Arana's protein engineering capabilities."

"In addition to our collaboration with GSK, we are employing our technology platform to develop valuable protein therapeutics internally for our clinical pipeline and in further collaborations with pharmaceutical company CSL Limited and Melbourne-based Vegenics Limited. Arana also has an alliance with US-based Aveo Pharmaceuticals for the use of Arana's Superhumanisation™ technology for the internal development of several Aveo products," Dr Nock said.

Ends

About Arana Therapeutics:

Arana Therapeutics (ASX: AAH) is a biopharmaceutical company focused on developing next generation antibody based drugs that will improve the lives of patients with inflammatory diseases and cancer.

Arana Therapeutics' innovative engineering technologies provide the basis for developing its next generation antibody candidates. Arana Therapeutics has the financial strength and management expertise to develop its product pipeline.

Arana has a significant track record of commercialising its technologies and has collaborations with GlaxoSmithKline (GSK), CSL, Kyowa Hakko Kirin (KHK), and licensing arrangements with Centocor (J&J) and Abbott Laboratories.

For further information: www.arana.com

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