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Ambrx to receive milestone payment from Bristol-Myers Squibb for the initiation of Phase 1 Clinical Trial of a long-acting Relaxin derivative

- Long acting Relaxin is powered by Ambrx technology

SAN DIEGO, California, July 16, 2019 –Ambrx Inc, today announced that Bristol-Myers Squibb Company (“BMS”) has initiated a phase I clinical trial to evaluate the safety, pharmacokinetics and pharmacodynamics of long-acting Relaxin for the potential treatment of heart failure (“HF”). Long-acting Relaxin is an investigational biologic produced using Ambrx’ proprietary expanded genetic code platform technology, RECODE™. Heart failure is a debilitating and potentially life-threatening condition that affects as many as 15 million people globally.

“We believe long-acting Relaxin represents a very exciting new therapeutic for the treatment of heart failure.” said Dr. Feng Tian, CEO and President of Ambrx. “This is the second program from our collaboration with Bristol-Myers Squibb that has reached clinical testing, both enabled by our platform technology. The first program, a long-acting FGF21, is in Phase 2b for the treatment of NASH. Both programs carry substantial potential value to Ambrx and we are delighted to have Bristol-Myers Squibb as our partner.”

Initiation of the study triggered a milestone payment to Ambrx under the 2011 Collaboration and License Agreement for Relaxin with Bristol-Myers Squibb. Under the terms of that agreement, Ambrx is eligible to receive additional development payments plus royalties on annual net sales of any Relaxin products.

Derivatives of Relaxin were developed using Ambrx’ proprietary expanded genetic code platform technology to incorporate a non-native amino acid into the hormone. This non-natural amino acid is used as a chemical modification site for precision protein engineering to enhance the pharmaceutical and/or therapeutic properties of Relaxin, in this case, to extend the circulating half-life of the hormone.

About Ambrx

Ambrx Inc. is a clinical stage biopharmaceutical company using an expanded genetic code to create first- and/or best-in-class biotherapeutics, including antibody drug conjugates (ADC), immunomodulating proteins, bispecific antibodies and other therapeutic proteins with improved pharmacologic properties. Leveraging the Ambrx proprietary technology platforms, Ambrx has collaborations with Bristol-Myers Squibb, Astellas, BeiGene, Elanco and ZMC, with drug products generated using Ambrx technology in different stages of clinical trials. Ambrx is advancing a robust portfolio of product candidates that are optimized for efficacy, safety and ease of use in multiple therapeutic areas. For additional information, visit www.ambrx.com

About Bristol-Myers Squibb

Bristol-Myers Squibb is a global biopharmaceutical company whose mission is to discover, develop and deliver innovative medicines that help patients prevail over serious diseases. For more information about Bristol-Myers Squibb, visit BMS.com or follow [LinkedIn](#), [Twitter](#), [YouTube](#) and [Facebook](#).