



“ We have made long strides in scientific innovation; yet to realize the full potential of our therapies we must make fundamental changes to the way these advances are capitalized. Our approach is efficient, inclusive and timely.”

Last week we announced our plans to issue the first ever Digital Security backed by future sales of a biopharma product. The Biotech Electronic Security Token (BEST) is designed to provide more efficient funding for a development-stage therapeutic drug than traditional methods. Our first issuance of BESTs will allow investors to participate in the future revenue stream of AGEN2034, an anti-PD1 antibody, which is one of our most advanced pipeline assets currently in clinical development, with plans for potential commercialization in 2021, if approved. BESTs will be the first such security issued on a blockchain by a company in our industry, thereby providing the high level of security and transparency that is inherent in this new and exciting mode of data storage, tracking, and transacting.

BESTs have the potential to become compelling alternatives to traditional equity or debt financings, allowing for investor exposure to specific biotech products. These security tokens are designed to provide attractive returns currently only available to institutional investors through closely held royalty transactions, and could offer liquidity to investors both before and after revenues are generated in the underlying asset. Accredited investors, both individuals and institutions, will have the opportunity to buy BESTs.

For biotech companies like us, BESTs offer a means of minimizing dilution and improving the efficiency of capital allocation for specific development stage products. Proceeds from our first BEST issuance will primarily be used to expand the clinical targets of AGEN2034 beyond the current second-line cervical cancer indication, and to optimize our commercial readiness, including manufacturing.

Today, BEST is a financing mechanism for Agenus' anti-PD-1 antibody; in the future, we believe this tool has the potential to transform pharmaceutical development and commerce. BESTs represent an opportunity for us to access additional capital to help accelerate development of one of our lead assets; for investors, this financing vehicle provides an efficient means of investing in specific programs rather than the entire Agenus portfolio. Further, an Electronic Security Token can transform financing options for many other industries with specific product development needs.

Garo Armen, PhD
Chairman and CEO, Agenus Inc.

Media Coverage

- Fintech And Biotech Are Coming Together To Transform Drug Development



- This Small Biotech Company Is Doing Its Own Digital Offering



- Finance Watch: Bitcoin For Biopharma? Agenus Gives BEST A Shot



- Agenus to launch blockchain investment scheme; shares up 2%



- Agenus issues token offering to fund immuno-oncology drug's development



- Agenus to sell blockchain tokens to fund pd-1 development



- Agenus to Launch the First Asset-Backed Digital Security Offering in Healthcare



- Agenus announces world's first asset-backed digital security for healthcare



- Healthcare firm Agenus announces launch of \$100M security token offering



- First Healthcare Industry Security Token Issuance Planned by Agenus



Twitter Coverage

JOHN NOSTA @JohnNosta
Fintech And Biotech Are Coming Together To Transform Drug Development via @forbes forbes.com/sites/johnnosta... #fintech #biotech #pharma
5:01 AM - 30 Jan 2019

Brad Loncar @bradloncar
Setting aside the specifics of this Agenus PD-1, I do think the concept has potential. It would allow companies to raise funds for single assets within their pipelines and for investors to back individual projects.
5:42 AM - 29 Jan 2019

Atomic Capital @Atomic_Capital
"digital assets are the most significant development since the invention of equity" @Agenus_Bio announces digital security issuance of immuno-oncology drug #Atomize2019
7:05 AM - 29 Jan 2019

OtsukaUS @OtsukaUS
Fintech And Biotech Are Coming Together To Transform Drug Development via @forbes & @johnnosta #healthtech
10:59 AM - 29 Jan 2019

Endpoints News @endpts
Agenus touts blockchain tech to roll out new 'digital security' for its PD-1, but will it work?
8:40 AM - 29 Jan 2019

MedCity News @medcitynews
.@Agenus_Bio issues token offering to raise capital for #immunotherapy drug's development, writes @biotechvisigoth. \$AGEN #immunooncology #cancer #blockchain
11:01 AM - 29 Jan 2019

The Block @TheBlock_1
Healthcare firm Agenus announces launch of \$100M security token offering
3:56 PM - 29 Jan 2019

Kimberly Ha @pharmaproddy
@gare_armen CEO of @Agenus_Bio talking about the launch of first asset backed digital security launch in healthcare at @Atomic_Capital event in NYC. \$AGEN #BEST #oncology #biotech #financing
7:05 AM - 29 Jan 2019

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