PSIOXUS THERAPEUTICS LICENSES IMMUNOTHERAPEUTIC DELIVERY TECHNOLOGY 'POLYMAP' TO AVIDEA TECHNOLOGIES

OXFORD, UK and BALTIMORE, MD, USA – November 15 2016 – Avidea Technologies Inc. ("Avidea"), a biotechnology company, and PsiOxus Therapeutics Ltd. ("PsiOxus"), the immuno-oncology company, today announced an agreement licensing PsiOxus' PolyMAP multivalent adjuvant technology to Avidea. PolyMAP is a powerful platform technology that enables safer and more effective use of potent immunological stimulants with broad applications in vaccines or as standalone therapies for both infectious diseases and cancer.

Under the agreement, Avidea will develop and commercialize the PolyMAP technology as novel adjuvants for infectious disease vaccines as well as immunotherapies for cancer treatment. Financial terms were not disclosed.

"This agreement with PsiOxus represents a major milestone in Avidea's growth," commented Dr. Geoffrey Lynn, CSO, Avidea Technologies, "We are thrilled to have the opportunity to combine PsiOxus' robust PolyMAP technology with our proprietary "Nanoscaffold" delivery platform to fully enable safer and more effective immunotherapies."

Dr. John Beadle, CEO of PsiOxus Therapeutics, said: "We are proud to partner with Avidea. This license allows us to continue with our own focus upon oncolytic viruses while maximizing the value of PolyMAP by supporting Avidea's strong commitment to the research and development of novel therapeutics for patients."

About Avidea Technologies

Avidea Technologies Inc. is a Maryland-based biotechnology company that uses proprietary immunotherapeutic delivery strategies ("Nanoscaffolds") to rationally engineer safer and more effective vaccines for cancer treatment and infectious disease prevention. Avidea is leveraging multiple strong academic and industry partnerships to develop a broad-range of immunotherapies, with a primary focus on individualized cancer vaccines that target mutations specific to each patient's tumor.

About PsiOxus Therapeutics, Ltd.

PsiOxus Therapeutics, an Oxford, UK-based development stage biotechnology company focused upon immune-oncology, has developed a patented platform for delivering tumor-targeted oncolytic immune therapeutics systemically. The Tumor-Specific Immuno-Gene (T-SIGn) therapy platform is based on the company's oncolytic virus, enadenotucirev,

which has unique properties that allow it to be delivered systemically via intravenous administration and to replicate only in tumor cells. The anti-cancer capability can be further enhanced through "arming" – a process that involves the addition of new genes into the virus. The armed T-SIGn platform makes possible creation of a broad range of systemically delivered oncolytic immune therapeutics including oncolytic viruses that express one or more antibodies, cytokines, immunomodulatory proteins, or nucleotide (RNA) based payloads. The T-SIGn platform is in preclinical stage, while phase I/II clinical trials are ongoing with enadenotucirev in different tumor types and with different combinations including checkpoint inhibitors and conventional chemotherapeutics.

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