



News Release

FOR IMMEDIATE RELEASE

PlantForm secures \$2 million in equity financing

Funding from U.K.-based Atlantic Assets Trust Limited will advance the company's first biosimilar drug candidate towards completion of Phase 1 human clinical trials

GUELPH, Ont., Aug. 19, 2013—Atlantic Assets Trust Limited of Edinburgh, Scotland has signed an agreement to invest a total of \$2 million in PlantForm Corporation to support manufacturing process scale up and other activities required to complete Phase 1 clinical trials for the company's first biosimilar drug candidate, a plant-produced version of the breast cancer drug Herceptin® (trastuzumab).

The funding will enable PlantForm to produce the antibody drug in the quantities required for Phase 1 clinical trials, and to perform the necessary characterization and analysis of the drug.

Atlantic Assets Trust Limited is managed by Scott Investment Partners LLP, which is based in Henley-on-Thames, U.K. The agreement gives Atlantic Assets Trust a 20 per cent equity position in PlantForm.

"This investment recognizes the value of PlantForm's biologic drug program," said Dr. Don Stewart, PlantForm President and CEO. "It allows the company to take a major step forward as we bring a low-cost version of this important breast cancer drug to market. We're very pleased and look forward to further demonstrating the capabilities of our technology."

"PlantForm's technology is truly groundbreaking and will play a major role in the future of low-cost pharmaceutical biologics," said Dr. Oliver Mahony, Director of Atlantic Assets Trust Limited. "We are privileged to partner with PlantForm and we are looking forward to growing with them over the coming years."

PlantForm's biosimilar trastuzumab product has demonstrated equivalent purity and activity compared to Herceptin® in lab studies published in the *Journal of Agricultural and Food Chemistry*. Animal efficacy studies have shown that PlantForm's drug is as effective as the commercial antibody in reducing the size and growth rate of breast cancer tumours.

Herceptin® has global sales of approximately \$6 billion annually, and its patents begin to expire in 2014. PlantForm aims to launch its biosimilar trastuzumab, in partnership with a pharmaceutical company, in world markets, beginning in Europe in 2017.

PlantForm Corporation's low-cost, plant-based manufacturing platform is designed to produce a wide range of monoclonal antibodies, protein drugs and vaccines for cancer and other critical illnesses. The company's pipeline also includes biosimilar versions of two additional antibody drugs for cancer; antibodies for the treatment of human immunodeficiency virus (HIV), funded by the **Canadian HIV Vaccine Initiative**; and an enzyme to protect against nerve agent exposure, under contract with the **U.S. Defense Advanced Research Projects Agency**.

Projected revenue is more than \$120 million by 2017.

-30-



plantformcorp.com

For more information, please contact:

Don Stewart

President and CEO

PlantForm Corporation

don.stewart@plantformcorp.com

+ 1 (416) 452-7242

Stacey Curry Gunn

Director of Communications

PlantForm Corporation

stacey.curry.gunn@plantformcorp.com

+1 (519) 827-1131

Oliver Mahony

Director

Atlantic Assets Trust Limited

OliverMahony@scott-invest.com

+44 (1491) 412 172