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News Release

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PlantForm AGM sums up ‘significant year,’ next steps

Company reports advances in technology, financing objectives and partnerships as biopharmaceutical industry moves ahead on key fronts

GUELPH, Ont., Sept. 17, 2013—PlantForm Corporation has made considerable progress in the past year as it works to bring its first products to market, President and CEO Dr. Don Stewart told shareholders today at the company’s annual general meeting in Guelph, Ont.

“This has been a significant year for us at PlantForm,” Stewart said. “We’ve advanced our technology, our financing objectives and our partnerships.”

PlantForm recently secured a \$2-million equity investment from U.K.-based Atlantic Assets Trust, and earlier this year signed a mandate with Emirates NBD Bank to raise an additional \$35 million.

The company now has in development three biosimilar (generic) monoclonal antibodies for cancer, six innovator antibodies for HIV/AIDS, and a novel protein drug designed to protect against nerve agent exposure. The company has also entered into a partnership with Brazil-based PharmaPraxis to develop a suite of biosimilar and biobetter drugs for South American markets, including three monoclonal antibodies for rheumatoid arthritis and other inflammatory conditions.

“Monoclonal antibodies are the most complex type of molecules produced as drugs,” Stewart said, noting that PlantForm’s technology has evolved to the point where its plants produce drugs with glycosylation (protein sugar) patterns that are similar to drugs from mammalian cell systems. The company has also licensed new technology from the University of Guelph for a unique high yield drug expression system.

“These two technologies are beginning to differentiate us from other companies in the field,” Stewart reported.

In coming months, the company will scale up production of its first cancer drug, a biosimilar version of Herceptin® (trastuzumab) for breast cancer in preparation for Phase 1 clinical trials. It will also conclude a \$1.8 million contract with the U.S. Defense Advanced Research Projects Agency for research and development of the anti-nerve-gas enzyme.

The past year has also seen important advances for the biopharmaceutical industry as a whole, Stewart noted, including the European Medicines Agency’s approval of the first two biosimilar monoclonal antibodies for the European market, signalling a clear regulatory pathway in that jurisdiction.



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PlantForm Corporation was formed in 2008 with a mission to provide low-cost biologic drugs for cancer and other critical conditions. Projected revenue is more than \$120 million by 2017.

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[View the AGM presentation.](#)