Boehringer Ingelheim Expands Idiopathic Pulmonary Fibrosis (IPF) Pipeline Through Collaboration and License Agreement with Bridge Biotherapeutics

- *Boehringer Ingelheim has entered into a collaboration and global license agreement for Bridge Biotherapeutics's autotaxin inhibitor BBT-877 to be developed for fibrosing interstitial lung diseases including IPF*
- *With this new partnership Boehringer Ingelheim further expands its commitment to bring new treatments to patients with fibrosing interstitial lung diseases including IPF*
- *Bridge Biotherapeutics stands to receive up to more than EUR 1.1 billion assuming all milestones are met*

Ingelheim, Germany and Seongnam, Korea – 18 July 2019 – Boehringer Ingelheim and Bridge Biotherapeutics Inc. today announced that they are entering into a new collaboration and license agreement with the goal of developing Bridge Biotherapeutics's autotaxin inhibitor BBT-877 for patients with fibrosing interstitial lung diseases, including IPF. BBT-877 is currently in Phase I clinical studies and is anticipated to enter Phase II testing within the next 12 months.

Both companies will initially focus on developing the compound for the treatment of IPF, an area of high-unmet medical need and one of the key focus areas of Boehringer Ingelheim. Boehringer Ingelheim has developed OFEV® (nintedanib), an antifibrotic drug shown to slow disease progression by reducing lung function decline and currently approved for the treatment of IPF in more than 70 countries around the world including the US, the EU and Japan.

IPF is a rare, debilitating and fatal lung disease affecting approximately three million people worldwide. It causes progressive scarring of the lungs, resulting in continual and irreversible deterioration in lung function and breathing difficulties. BBT-877 inhibits autotaxin, an enzyme mediating a key pro-fibrotic event in multiple cell types. It has shown a promising safety and efficacy profile in pre-clinical models for fibrosing interstitial lung diseases and potential for combination with the current standard of care.

Michel Pairet, member of Boehringer Ingelheim's Board of Managing Directors with responsibility for the company's Innovation Unit said, "We look forward to working with the

team at Bridge Biotherapeutics to develop a new treatment option for patients with IPF. This new collaboration complements our growing pipeline in fibrosing interstitial lung diseases and is a sign of our determination to bring the next generation of treatment options to these patients."

"Bridge Biotherapeutics is pleased to partner with Boehringer Ingelheim, a recognized leader in IPF. The expertise of Boehringer Ingelheim will ensure that our novel therapeutic candidate can be developed to potentially address unmet medical needs of IPF patients worldwide," said James Lee, CEO of Bridge Biotherapeutics.

"This is a transformational event for Bridge Biotherapeutics with a total potential value in excess of EUR 1.1 billion. It is a testament to the company's excellence in the development of novel therapeutics for disease areas with high unmet medical need," commented B. Chris Kim, PhD, a board member of Bridge Biotherapeutics based in Cambridge, Massachusetts.

Bridge Biotherapeutics will receive upfront and near term payments of EUR 45 million and is eligible to receive up to more than EUR 1.1billion in potential payments based upon the successful achievement of specified development, regulatory, and commercial milestones and staggered, up to double digit royalties.

About Bridge Biotherapeutics

Bridge Biotherapeutics Inc., based in South Korea, US and China is a clinical stage, virtually operated biotech company founded in 2015. Bridge Biotherapeutics is engaged in the discovery and development of novel therapeutics, focusing on therapeutic areas with high-unmet needs, such as ulcerative colitis, fibrotic diseases, and cancers. Following its first compound BBT-401, the first-in-class Pellino-1 inhibitor for treatment of ulcerative colitis currently in Phase II in the US, Bridge Biotherapeutics is developing BBT-877 for treatment of various fibrosing interstitial lung diseases including idiopathic pulmonary fibrosis (IPF). The candidate has been originally discovered by LegoChem Biosciences and was licensed to Bridge Biotherapeutics in 2017 for the worldwide exclusive right for further development. BBT-176, a potent targeted cancer therapy for non–small cell lung cancer (NSCLC) is also in development. Bridge Biotherapeutics is a resident company of JLABS @ Shanghai.

RM Global Partners LLC and Foley Hoag LLP advised Bridge Biotherapeutics on this transaction.

Boehringer Ingelheim

Improving the health of humans and animals is the goal of the research-driven pharmaceutical company Boehringer Ingelheim. The focus in doing so is on diseases for which no satisfactory treatment option exists to date. The company therefore concentrates on developing innovative therapies that can extend patients' lives. In animal health, Boehringer Ingelheim stands for advanced prevention.

Family-owned since it was established in 1885, Boehringer Ingelheim is one of the pharmaceutical industry's top 20 companies. Some 50,000 employees create value through

innovation daily for the three business areas human pharmaceuticals, animal health and biopharmaceuticals. In 2018, Boehringer Ingelheim achieved net sales of around 17.5 billion euros. R&D expenditure of almost 3.2 billion euros, corresponded to 18.1 per cent of net sales.

As a family-owned company, Boehringer Ingelheim plans in generations and focuses on long-term success. The company therefore aims at organic growth from its own resources with simultaneous openness to partnerships and strategic alliances in research. In everything it does, Boehringer Ingelheim naturally adopts responsibility towards mankind and the environment.

More information about Boehringer Ingelheim can be found on www.boehringer-ingelheim.com or in our annual report: http://annualreport.boehringer-ingelheim.com.

About Autotaxin

Autotaxin (ATX) is a protein of approximately 900 amino acids discovered in the early 1990s and is an important enzyme for generating the lipid-signaling molecule, lysophosphatidic acid (LPA). Autotaxin has lysophospholipase D activity that converts lysophosphatidylcholine (LPC) into LPA, which engages in signaling via LPA receptors. LPA signaling results in cell proliferation, migration, secretion of cytokines and chemokines, and reduction of cell apoptosis. Ultimately, autotaxin has a pathogenic role in processes of inflammation and fibrosis, making it an attractive drug target.

About idiopathic pulmonary fibrosis (IPF)

IPF is a rare, debilitating and fatal lung disease which affects approximately 3 million people worldwide. Progression of IPF is variable and unpredictable, and over time the lung function of an IPF patient gradually and irreversibly declines. To find out more about IPF, visit lifewithipf.com where you can access a range of materials.

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