



PCI Biotech and RXi Pharmaceuticals Extend Research Collaboration to the Field of Immuno-oncology

Oslo (Norway) and Marlborough (MA, USA), 22 May 2017 – PCI Biotech (OSE: PCIB), a cancer focused biopharmaceutical company, and RXi Pharmaceuticals (NASDAQ: RXII) a biotechnology company focused on developing novel RNAi therapeutics for significant un-met needs, today announced that they are extending their preclinical research collaboration initiated April 7, 2015.

This extension is supported by a new preclinical research collaboration agreement that reflect RXi's recently completed acquisition of MirlImmune and PCI Biotech's focus in oncology. In brief, the preclinical research collaboration will evaluate technology compatibility and synergy based on *in vivo* studies. The companies will evaluate results achieved from this research collaboration and then explore the potential for a further partnership.

Dr. Per Walday, CEO of PCI Biotech, said: "I'm very pleased to announce the extension of the existing research agreement. Our collaboration with RXi has been most fruitful and demonstrated a clear positive technological synergy that could realise significant value when applied to the emerging field of immuno-oncology. We look forward to exploring synergies between *fimaNAC* and RXi's innovative RNAi based compounds in the extended collaboration focusing on immuno-oncology opportunities."

"Our collaboration with PCI Biotech over the last two years has been mutually very beneficial for our Companies," said Dr. Geert Cauwenbergh, President and CEO of RXi Pharmaceuticals. He added that, "We will learn how the PCI technology can even further enhance the time and the concentration our sd-rxRNA compounds can reside and be active in the immune cells. In the immuno-oncology space, where everybody talks about potency and safety of combinations, this continued and more focused collaboration could advance this therapeutic area significantly."

About PCI Biotech

PCI Biotech is a biopharmaceutical company focusing on development and commercialisation of novel therapies for the treatment of cancer through its innovative photochemical internalisation (PCI) technology platform. PCI is applied to three distinct anticancer paradigms: **fimaCHEM** (enhancement of chemotherapeutics for localised treatment of cancer), **fimaVACC** (T-cell induction technology for therapeutic vaccination), and **fimaNAC** (nucleic acid therapeutics delivery).

Photochemical internalisation induces triggered endosomal release that is used to unlock the true potential of a wide array of therapeutic modalities. The company's lead **fimaCHEM** programme consists of a clinical Phase I/II clinical study in bile duct cancer, an orphan indication with a high unmet need and without approved products. **fimaVACC** applies a unique mode of action to enhance the essential cytotoxic effect of therapeutic cancer vaccines, which works in synergy with several other state-of-the-art vaccination technologies. **fimaNAC** utilises the endosomal release to provide intracellular delivery of nucleic acids, such as mRNA and RNAi therapeutics, thereby addressing one of the major bottlenecks facing this emerging and promising field.

About RXi Pharmaceuticals Corporation

RXi Pharmaceuticals Corporation (NASDAQ: RXII) is a clinical-stage company developing innovative therapeutics that address significant unmet medical needs. Building on the pioneering discovery of RNAi, scientists at RXi have harnessed the naturally occurring RNAi process which has the ability to "silence" or down-regulate the expression of a specific gene that may be overexpressed in a disease condition. RXi developed a robust RNAi therapeutic platform including self-delivering RNA (sd-rxRNA[®]) compounds, that have the ability to selectively block the expression of any target in the genome, thus providing applicability to many therapeutic areas. Our current programs include dermatology, ophthalmology and cell-based cancer immunotherapy. RXi's extensive patent portfolio provides for multiple product and business development opportunities across a broad spectrum of therapeutic areas and we actively pursue research collaborations, partnering and out-licensing opportunities with academia and pharmaceutical companies. Additional information may be found on the Company's website, www.rxipharma.com.

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