BICYCLE THERAPEUTICS ANNOUNCES A CANDIDATE PRECLINICAL MILESTONE IN ITS
OPHTHALMOLOGY ALLIANCE WITH THROMBOGENICS

CAMBRIDGE, U.K, and CAMBRIDGE, Mass., April 20th, 2017 – Bicycle Therapeutics, a biotechnology company pioneering a new class of therapeutics based on its proprietary bicyclic peptide (Bicycle®) product platform, today announced the receipt of a preclinical milestone in connection with the advancement of a Bicycle into preclinical development for the treatment of diabetic macular edema, under its ophthalmology alliance with ThromboGenics, a biopharmaceutical company focused on developing treatments for back of the eye disease.

Bicycles are a novel class of small molecule medicines designed to overcome many of the limitations of existing drug modalities. They can be used as standalone therapeutic entities or coupled to deliver a variety of therapeutic payloads, and exhibit the affinity and exquisite target specificity usually associated with antibodies but in a small molecule format enabling rapid tissue penetration and flexible routes of administration.

Bicycle Therapeutics and ThromboGenics previously agreed to develop a Bicycle inhibitor to plasma kallikrein for the treatment of ophthalmic disease. Under the terms of the agreement, ThromboGenics has an exclusive license to undertake pre-clinical and clinical development and subsequent commercialization of a specified drug candidate; in return Bicycle receives development milestone payments and royalties on sales of products resulting from the collaboration.

“We’re delighted to be realizing our first candidate milestone from a Bicycle alliance and to be advancing another Bicycle towards the clinic for the treatment of a significant disease, in this case DME,” said Dr. Kevin Lee, Ph.D., Chief Executive Officer of Bicycle Therapeutics. “This achievement confirms the potential for Bicycles to be developed as a new therapeutic modality option to address a broad range of poorly treated diseases. We are continuing to expand our pipeline through strategic research
collaborations which will extend our reach into new therapeutic areas and allow us to explore new applications for the Bicycle platform.”

“This is an exciting moment in our partnership with Bicycle Therapeutics,” said Dr. Patrik De Haes, MD, Chief Executive Officer of ThromboGenics NV. “We believe that THR-149, a novel plasma kallikrein inhibitor, holds great promise for ophthalmology applications, expanding the range of treatment options available for people with diseases of the eye, particularly DME. We are rapidly moving towards the clinic, and expect to begin clinical development early in 2018.”

About Bicycle Therapeutics
Bicycle Therapeutics is developing a new class of medicines to treat oncology and other important diseases based on its proprietary bicyclic peptide (Bicycle®) product platform. Bicycles exhibit the affinity and exquisite target specificity usually associated with antibodies. Their small size enables rapid and deep tissue penetration, allowing tissues and tumours to be targeted from within. Their peptidic nature provides a “tuneable” pharmacokinetic half-life and a renal route of clearance, thus avoiding the liver and gastrointestinal tract toxicity often seen with other drug modalities. Bicycle Therapeutics is rapidly advancing towards the clinic with its lead programs using Bicycle Drug Conjugates® to selectively deliver toxins to tumours. Bicycle Therapeutics is collaborating in oncology and other areas to realise the full potential of the technology. Bicycle Therapeutics' unique intellectual property is based on the work initiated at the MRC Laboratory of Molecular Biology in Cambridge, U.K., by the scientific founders of the company, Sir Gregory Winter and Professor Christian Heinis. Bicycle Therapeutics is headquartered in Cambridge, U.K., with a U.S. subsidiary in Cambridge, Massachusetts. For more information, visit www.bicycletherapeutics.com.

About ThromboGenics
ThromboGenics is a biopharmaceutical company focused on developing innovative treatments for diabetic eye disease. The company’s pipeline of disease modifying drug candidates is targeting the key segments of the diabetic eye disease market. ThromboGenics is conducting the CIRCLE study, a Phase II clinical trial evaluating multiple doses of THR-409 (ocriplasmin) to induce a total Posterior Vitreous Detachment in patients with Non-Proliferative Diabetic Retinopathy (NPDR). Early 2017, ThromboGenics enrolled its first patient in a Phase II clinical study evaluating THR-317, a PIGF inhibitor for the treatment of diabetic macular edema, as a stand-alone or as a combination therapy with anti-VEGF treatments. In
addition, THR-149, a plasma kallikrein inhibitor, which has resulted from research collaboration with Bicycle Therapeutics, and THR-687, an integrin antagonist, which was inlicensed from Galapagos, are in late stage pre-clinical development. ThromboGenics pioneered a new drug category of pharmacological vitreolysis with JETREA® (ocriplasmin) which is now approved for the treatment of vitreomacular traction in 54 countries worldwide. ThromboGenics is commercializing JETREA® via its subsidiary ThromboGenics, Inc. in the US. Novartis commercializes JETREA® outside the United States. ThromboGenics is headquartered in Leuven, Belgium, and is listed on the NYSE Euronext Brussels exchange under the symbol THR. More information is available at www.thrombogenics.com.

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