

Oncobiologics Enters into First CDMO Contract

June 13, 2018

CRANBURY, N.J., June 13, 2018 (GLOBE NEWSWIRE) -- Oncobiologics, Inc. (NASDAQ:ONS) today announced that it has entered into a Master Services Agreement (MSA) with Sonnet BioTherapeutics, Inc., a privately held development stage biopharmaceutical company, and has officially launched its BioSymphony™ Platform based contract development and manufacturing (CDMO) business. The terms of the MSA were not disclosed, but the MSA engages Oncobiologics to provide CDMO services for up to four drug product candidates over the next three years.

"We are excited to sign our first CDMO contract to leverage our BioSymphony™ Platform capacity with development stage partners. Our Biosymphony™ Platform capabilities have generated a great deal of interest and we look forward to leveraging our recently announced participation in the Bio2Source program to add additional partners for our CDMO services. We believe this CDMO business, and the associated revenue, integrated with our ongoing efforts to develop our own proprietary innovative and biosimilar product candidates, will help us to reduce costs and improve efficiency to drive stockholder value," commented Pankaj Mohan, Ph.D., Chairman and CEO of Oncobiologics.

About Oncobiologics, Inc. and its BioSymphony™ Platform

Oncobiologics is a clinical-stage biopharmaceutical company focused on identifying, developing, manufacturing and commercializing complex monoclonal antibody (mAb) therapeutics. Oncobiologics is advancing a pipeline of innovative and biosimilar product candidates, three of which are currently in, or about to enter, clinical development. By leveraging its proprietary BioSymphony™ Platform, Oncobiologics is able to produce high-quality innovative and biosimilar mAb candidates efficiently and cost-effectively. The BioSymphony engine is particularly suitable for developing technically challenging and commercially attractive mAbs to meet the need for clinically important yet affordable drugs. The BioSymphony Platform is used for both in-house programs as well as engaging capacity to provide external CDMO services. Led by a team of biopharmaceutical experts, Oncobiologics operates from a state-of-the-art fully integrated research, development, and manufacturing facility in Cranbury, New Jersey. For more information, please visit www.oncobiologics.com.

About Sonnet BioTherapeutics, Inc.

Sonnet BioTherapeutics is a discovery-focused biotech company developing a pipeline of bi- and tri-functional therapies that can stimulate and/or block immune-modulating targets to control cancer cells. Sonnet BioTherapeutics is utilizing a platform approach to develop a library of cancer-fighting immunotherapies. The company is led by experienced scientists who played prominent roles in the discovery and early development of the first wave of cancer immunotherapeutics developed by Bristol-Myers Squibb and Medarex. Sonnet BioTherapeutics is controlled by certain affiliates and former affiliates of Oncobiologics.

About Bio2Source

Bio2Source is a CDMO platform that combines the capabilities of Oncobiologics and Stelis Biopharma Private Limited (Stelis), headquartered in Bengaluru, India, to offer mammalian and microbial cell process development and bulk drug manufacturing, as well as fill-finish services, including drug formulation development and lyophilization for biological products.

Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of historical facts are "forward-looking statements," including those relating to future events. In some cases, you can identify forward-looking statements by terminology such as "may," "might," "will," "should," "expect," "plan," "anticipate," "project," "believe," "estimate," "predict," "potential," "intend" or "continue," the negative of terms like these or other comparable terminology, and other words or terms of similar meaning. These include statements about the services to be performed under the MSA, the effects of the Bio2Source on the CDMO business, the impact of revenue from the CDMO business on Oncobiologics' development efforts and stockholder value, among others. Although Oncobiologics believes that it has a reasonable basis for forward-looking statements contained herein, they are based on current expectations about future events and are subject to risks, uncertainties and factors relating to its operations and business environment, all of which are difficult to predict and many of which are beyond its control, and include those factors set forth under the caption "Risk Factors" in Oncobiologics' annual report on Form 10-K for the year ended September 30, 2017 as filed with the SEC, as such may be amended and supplemented from time to time. Actual results may differ materially from those expressed or implied by forward-looking statements in this press release. All forward-looking statements included in this press release are expressly qualified in their entirety by the foregoing cautionary statements. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof. Oncobiologics does not undertake any obligation to update, amend or clarify these forward-looking statements whether as a result of new information, future events or otherwise, except as may be required under applicable securities law.

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