



Prometheus Biosciences and Dr. Falk Pharma GmbH Announce Global Collaboration Agreement to Develop and Commercialize a Novel IBD Antibody

- Prometheus to receive an upfront payment and payments upon achievement of several milestones expected within the next 12 months.
- Falk to pay 25% of global development costs of IBD program.
- Falk to leverage the Prometheus 360™ platform to create next-generation IBD precision medicines.

Freiburg and San Diego, Aug. 13, 2020

Dr. Falk Pharma GmbH and Prometheus Biosciences, Inc., a biopharmaceutical company committed to the discovery, development, and commercialization of novel precision therapeutics and companion diagnostics for patients living with significant unmet medical needs in inflammatory bowel disease, announced today that they have entered into an agreement to develop and commercialize PR600, Prometheus' cell signaling program that targets a receptor of the tumor-necrosis factor superfamily for the treatment of IBD. PR600 was discovered through Prometheus' proprietary precision medicines platform, Prometheus 360™, and is currently in preclinical development.

Under the terms of the agreement, Dr. Falk Pharma and Prometheus Biosciences will share responsibility for the global development of PR600, with Dr. Falk Pharma contributing one-quarter of the costs associated with developing PR600 and its companion diagnostic from preclinical stage through commercial launch. Dr. Falk Pharma will exclusively commercialize PR600 in Europe, Australia and New Zealand.

"Dr. Falk Pharma GmbH is a recognized global leader in developing and commercializing GI drugs and we are thrilled to partner with them to advance PR600 toward the clinic and eventually to patients," said Mark McKenna, President and Chief Executive Officer, Prometheus Biosciences. "This global partnership represents further validation of our Prometheus 360™ precision platform and enables Prometheus to potentially bring benefit to IBD patients across the globe, while building significant value for our stakeholders. We have great respect for Dr. Falk and their development and commercialization expertise and we look forward to working closely with them to execute on our shared vision for PR600."

"We believe that one of the best uses of our resources is to invest in cutting-edge science and companies that will significantly change the IBD medicines treatment landscape. This global collaboration combines Prometheus' emerging IBD medicines platform technology with Falk's extensive development and commercialization expertise," said Roland Greinwald, Managing Director Medicine & Pharmaceuticals, Dr. Falk Pharma GmbH. "We look forward to working with Prometheus to advance PR600, a novel precision antibody, for the treatment of patients suffering with IBD."

Under the terms of the agreement, Prometheus Biosciences will receive an undisclosed initial upfront payment from Dr. Falk and Pharma is eligible to receive further payments in the first year upon achievement of certain development program milestones. Prometheus anticipates that the company will file an Investigational New Drug Application with the U.S. Food and Drug Administration by the end of 2022.



About Dr. Falk Pharma GmbH

Dr. Falk Pharma GmbH specializes in the development and marketing of pharmaceuticals used in hepatology and gastroenterology. Falk is one of the leading European companies in the field marketing its products by means of subsidiaries in selected countries and a network of sales partners. Further, the Falk Foundation, an independent organization associated with Dr. Falk Pharma, is well-known for its international symposia, forums and educational literature supporting medical doctors, patients and their families. Dr. Falk Pharma is located in Freiburg, Germany.

About Prometheus Biosciences, Inc.

Prometheus Biosciences, Inc. is a privately-held biopharmaceutical company focused on the discovery, development, and commercialization of novel precision therapeutics and companion diagnostics for patients living with significant unmet medical needs in inflammatory bowel disease. The company's precision medicines platform, Prometheus 360™, combines proprietary bioinformatics discovery methods and companion diagnostic tools and has generated a large pipeline of therapeutics in development for the treatment of IBD.

Prometheus maintains its headquarters in San Diego, CA.