



Ascletis Gains Exclusive China Market Rights from Presidio to Clinical Stage Hepatitis C Virus (HCV) NS5A Inhibitor PPI-668

PPI-668 is Second HCV Inhibitor in Growing Ascletis Pipeline

Hangzhou, China, Research Triangle Park, NC and San Francisco, CA (November 10, 2014) Ascletis and Presidio announced today that they have entered into an exclusive licensing agreement for Presidio's clinical stage, HCV NS5A inhibitor PPI-668, also known as ASC16. The agreement provides Ascletis with exclusive rights to develop and commercialize PPI-668 in Greater China. Presidio will retain all rights in the rest of the world.

"This licensing agreement for PPI-668 adds a fourth drug candidate in late-stage development to the Ascletis pipeline, which aims to provide innovative therapeutics for important medical needs in China," said Jinzi J. Wu, Ph.D., Ascletis President and Chief Executive Officer. "Based on the clinical data to date, we believe that PPI-668, in combination with our current direct acting antiviral agent (DAA), danoprevir or ASC08, which has completed Phase 2, offers a potentially effective interferon-free regimen for HCV-infected patients in China."

"PPI-668 is a pan-genotypic HCV NS5A inhibitor that has shown high SVR rates in combination with other DAAs in a phase 2 study," said Richard Colonno, Ph.D., Presidio's Chief Scientific Officer, "We look forward to our collaboration with Ascletis to provide HCV patients with this highly active inhibitor."

Under the terms of the agreement, Ascletis will fund clinical development, manufacturing and commercialization of PPI-668 in greater China and Presidio will receive upfront and development milestone payments, as well as tiered royalties based on product net sales in Greater China.

About Ascletis

Ascletis is an emerging biotechnology company, dedicated to discovering, developing and commercializing important new treatments for infectious diseases and cancer. Ascletis is focused on clinical development of innovative medicines and commercialization for the growing Chinese pharmaceutical marketplace. Ascletis has assembled an entrepreneurial management and senior scientific team with a track record of successful pharmaceutical discovery and development at major global pharmaceutical and emerging biotechnology companies in the United States and Europe. To date the company has added four late-stage candidates to its product portfolio: ASC08 (danoprevir), a clinical stage HCV protease inhibitor partnered with Roche; ASC16 (PPI-668), a clinical stage HCV NS5A inhibitor licensed from Presidio Pharmaceuticals; ASC06 (ALN-VSP), a clinical stage, first-in-class, systemically delivered RNAi therapeutic for the treatment of liver cancers licensed from Alnylam Pharmaceuticals; and ASC09 (TMC310911), a next-generation HIV protease inhibitor licensed

from Janssen, a pharmaceutical company of Johnson & Johnson. For more information, please visit www.ascletis.com outside China or www.ascletis.com.cn inside China.

About Presidio Pharmaceuticals

Presidio Pharmaceuticals, Inc. is a San Francisco-based clinical-stage pharmaceutical company dedicated to the discovery and development of small-molecule antiviral therapeutics. Presidio's current focus is on effective therapies for HCV infection. With a current pipeline consisting of compounds targeting both the NS5A and NS5B proteins of HCV, Presidio is well positioned to compete in the growing HCV therapy market. In addition to the NS5A inhibitor, PPI-668, Presidio is also developing a pan-genotypic non-nucleoside inhibitor, PPI-383, which is currently undergoing Phase 1 evaluation. Presidio's goal is to discover and advance small-molecule, antiviral drug candidates that are potent, have pan-genotypic antiviral activity, offer convenient once-daily oral dosing and can be combined with other classes of HCV antivirals to combat viral resistance. The best future combination regimens will require such characteristics, to simplify patient treatment and to ensure that drug therapy will be effective against the wide variety of known HCV genotypes. For more information, please visit www.presidiopharma.com

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