

Icagen enters into Collaboration to Develop and Commercialize Therapy for Neurological Diseases

Collaboration includes the initial program utilizing Icagen's Drug Discovery Platform.

December 5, 2018

Durham, North Carolina—Icagen announced today that they have entered into a license and collaboration agreement with Roche to develop and commercialize small molecule ion channel modulators for the treatment of neurological disorders. The program incorporates Icagen's platform for ion channels and is directed at a specific novel ion channel target expressed in neurons.

"We are excited about partnering with Roche to develop treatments for difficult to treat neurological diseases and look forward to collaborating with them to help bring medicines to patients," said Icagen CEO Richie Cunningham. "Roche has a great track record of partnering with biotech firms in addition to unique development expertise and a strong global commercial presence. This collaboration is a great example of combining Icagen's depth and expertise in ion channel drug discovery with the therapeutic area and developmental expertise of a company like Roche to enhance the likelihood of identifying meaningful new therapies"

Terms of Collaboration

Under the terms of the agreement, Roche will make a cash upfront payment and provide research funding to Icagen. In addition, Icagen is eligible to potentially receive development and commercial milestone payments of up to \$274 million and royalty payments should a drug be commercialized.

Icagen will be responsible for all preclinical activities up to lead optimization with both Icagen and Roche applying resources to identify candidates for entry into IND-enabling studies. Roche will be responsible for the further development and commercialization of the program.

About Icagen

Icagen is an early drug discovery company focused on Neuroscience and Rare Disease with research facilities located in Durham, N.C. and Oro Valley, AZ. We partner with the pharmaceutical industry to develop first in class therapies for patients in need whereby we do the drug discovery and our partners fund the clinical development and commercialization. For more information, visit www.icagen.com.

For further information about Icagen or this press release, please contact Shetaun Deering, Operations Manager, at sdeering@icagen.com or (919) 941-5206.

Forward Looking Statement

This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 In some cases forward-looking statements can be identified by terminology such as

"may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," and similar expressions, and include statements regarding the collaboration enhancing the likelihood of identifying meaningful new therapies and the potential for Icagen to receive development and commercial milestone payments of up to \$274 million and royalty payments. The forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from those reflected in the forward-looking statements include, among others, risks that the collaboration results in the successful development of a new therapy, the risk that Icagen may not receive any milestone or royalty payments due to failure of any therapy developed to obtain favorable results in clinical trials, receive regulatory approval or market acceptance, and the other factors described in Icagen's Annual Report on Form 10-K for the year ended December 31, 2017, and its other filings with the SEC. The information in this release is provided only as of the date of this release, and Icagen does not undertake any obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.