PFIZER INITIATES PHASE 1 CLINICAL TRIAL FOR FVIIa HEMOPHILIA DRUG CANDIDATE DEVELOPED BY CATALYST BIOSCIENCES

Thursday, January 05, 2012 - 08:00am

IND Filing and Phase 1 Clinical Trial Initiation Trigger Milestone Payments to Catalyst

South San Francisco, CA, January 5, 2012 - Catalyst Biosciences, Inc., the leading company in the discovery and development of engineered proteases, today announced that Pfizer Inc. has initiated a Phase 1 clinical trial for PF-05280602, an investigational proprietary, engineered variant of recombinant human Factor VIIa developed by Catalyst Biosciences. PF-05280602 has been engineered to provide improved acute and prophylactic treatment for hemophilia A & B patients with inhibitors. The IND filing and initiation of the Phase 1 clinical trial triggered additional milestone payments of $7.0 million payable to Catalyst by Pfizer under the terms of their research and license agreement.

“We are very excited to see the lead candidate from Catalyst’s hemostasis franchise advance into human clinical trials,” said Nassim Usman, Ph.D., Catalyst’s CEO. “In parallel, Catalyst is independently achieving significant progress in engineering nextgeneration recombinant human Factor IX and Xa variants with highly differentiated advantages for the treatment of acute and prophylactic bleeding disorders, including hemophilia and non-hemophilia indications. We are diligently executing on our goal of expanding Catalyst’s high-value pipeline of novel engineered proteases.”

In June 2009 Catalyst and Wyeth LLC, now a wholly owned subsidiary of Pfizer Inc., formed an exclusive, worldwide collaboration for the discovery, development and

commercialization of improved, second-generation Factor VIIa products. Total payments under the collaboration, including an upfront payment of $21 million, ongoing research funding and milestone payments, could exceed $500 million, exclusive of double-digit royalty payments.

About Catalyst Biosciences Catalyst Biosciences is developing the next generation of biopharmaceuticals by harnessing the catalytic power of engineered proteases that target proteins underlying diseases. Catalyst's discovery platform rapidly creates and optimizes tailor-made protease drug candidates that cleave a wide variety of disease targets, either by improving existing protease drugs or by creating new protease drugs, known as Alterase™ therapeutics. Catalyst is focusing its product development efforts on drug candidates for hemophilia, non-hemophilic bleeding, and complement-driven diseases, including the prevention of delayed graft function and inflammation. Catalyst has ongoing research, development, and license agreements with Wyeth LLC, a wholly owned subsidiary of Pfizer Inc., and with MedImmune, LLC, the global biologics unit of AstraZeneca plc. Catalyst is privately held with backing by leading venture firms, including Burrill & Company, Essex Woodlands Health Ventures, HealthCare Ventures, Johnson & Johnson Development Corporation, Morgenthaler Ventures, Novartis BioVentures, RCT BioVentures, and Sofinnova Ventures. For more information, please visit www.catbio.com.

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Catalyst Biosciences, Inc. William J. Dawson Chief Financial Officer +1.650.871.0761 info@catbio.com

BCC Partners for Catalyst Biosciences Karen L. Bergman +1.650.575.1509