



Voyager Therapeutics and AbbVie Announce Global Strategic Collaboration to Develop Potential New Treatments for Alzheimer's Disease and Other Tau-Related Neurodegenerative Diseases

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Collaboration to include development of gene therapies consisting of vectors to deliver monoclonal antibodies to the brain directed against tau

Voyager to receive \$69 million upfront payment and potentially up to \$155 million in preclinical and Phase 1 option payments as well as development and regulatory milestone payments and royalties

CAMBRIDGE, Mass. and NORTH CHICAGO, Ill., Feb. 20, 2018 (GLOBE NEWSWIRE) -- Voyager Therapeutics, Inc. (NASDAQ:VYGR), a clinical-stage gene therapy company, and AbbVie (NYSE:ABBV), a global biopharmaceutical company, today announced that they have entered into an exclusive strategic collaboration and option agreement to develop and commercialize vectorized antibodies directed against tau for the treatment of Alzheimer's disease and other neurodegenerative diseases. This collaboration combines AbbVie's monoclonal antibody expertise, global clinical development and commercial capabilities with Voyager's gene therapy platform and expertise that enables generating adeno-associated viral (AAV) vectors for the treatment of neurodegenerative diseases.

In healthy individuals, tau is an abundant protein in the brain that promotes cellular stability and function. In the diseased brain, altered tau accumulates, resulting in impaired brain function and neuronal cell loss. The progressive spread of abnormal tau in the brain closely correlates with progressive neurodegeneration and symptom severity. However, one of the current limitations with the use of weekly or biweekly infusions of biologic therapies for neurodegenerative diseases is that only a small amount of drug is able to make its way into the brain. This collaboration seeks to develop a potential one-time treatment using Voyager's gene therapy platform to reduce tau pathology through the delivery of an AAV vector antibody that encodes the genetic instructions to produce anti-tau antibodies within the brain.

"AbbVie is focused on developing treatments to meet the crushing public health crisis presented by Alzheimer's and other neurodegenerative diseases," said Jim Sullivan, Ph.D., vice president, pharmaceutical discovery, AbbVie. "Voyager's vectorized antibody platform presents an innovative approach to addressing challenges in treating neurological disorders associated with the administration of biologic therapies. This collaboration has the potential to address the needs of patients who live with conditions such as Alzheimer's disease, progressive supranuclear palsy and frontotemporal dementia."

"Combining AbbVie's leadership and deep expertise in monoclonal antibody discovery, development and commercialization and our ability to vectorize monoclonal antibodies is a natural fit, and we are very pleased to collaborate with AbbVie to advance this strategy towards the clinic in an effort to bring innovative treatments to patients," said Steven Paul, M.D., president and chief executive officer of Voyager. "This collaboration also represents an important advance in our strategy to leverage our AAV gene therapy platform and programs through partnerships with biopharmaceutical companies that bring complementary expertise and capabilities, in addition to capital."

Details of the collaboration and financial terms

Under the terms of the collaboration and option agreement, Voyager will perform research and preclinical development of vectorized antibodies directed against tau, after which AbbVie may select one or more vectorized antibodies to proceed into IND-enabling studies and clinical development. Voyager will be responsible for the research, IND-enabling and Phase 1 studies activities and costs. Following completion of Phase 1 clinical development, AbbVie has an option to license the vectorized tau antibody program and would then lead further clinical development and global commercialization for tauopathies, including Alzheimer's disease and other neurodegenerative diseases. Voyager has an option to share in the costs of clinical development for higher royalty rates.

Voyager will receive an upfront cash payment of \$69 million as well as up to \$155 million in potential preclinical and Phase 1 option payments. In addition, Voyager is eligible to receive up to \$895 million in development and regulatory milestones for each vectorized tau antibody compound and is eligible to receive tiered royalties on the global commercial net sales of the vectorized antibodies for tauopathies, including Alzheimer's disease and other neurodegenerative diseases.

About Voyager Therapeutics

Voyager Therapeutics is a clinical-stage gene therapy company focused on developing life-changing treatments for severe neurological diseases. Voyager is committed to advancing the field of AAV gene therapy through innovation and investment in vector engineering and optimization, manufacturing and dosing and delivery techniques. The company's pipeline focuses on severe neurological diseases in need of effective new therapies, including advanced Parkinson's disease, a monogenic form of ALS, Huntington's disease, Friedreich's ataxia, frontotemporal dementia, Alzheimer's disease and severe, chronic pain. Voyager has broad strategic collaborations with Sanofi Genzyme, the specialty care global business unit of Sanofi, with AbbVie, and the University of Massachusetts Medical School. Founded by scientific and clinical leaders in the fields of AAV gene therapy, expressed RNA interference and neuroscience, Voyager Therapeutics is headquartered in Cambridge, Massachusetts. For more information, please visit www.voyagertherapeutics.com.

About AbbVie

AbbVie is a global, research-driven biopharmaceutical company committed to developing innovative advanced therapies for some of the world's most complex and critical conditions. The company's mission is to use its expertise, dedicated people and unique approach to innovation to markedly improve treatments across four primary therapeutic areas: immunology, oncology, virology and neuroscience. In more than 75 countries, AbbVie employees are working every day to advance health solutions for people around the world. For more information about AbbVie, please visit us at www.abbvie.com. Follow @abbvie on Twitter, Facebook or LinkedIn.

Forward-Looking Statements: Voyager

This press release contains forward-looking statements for the purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995 and other federal securities laws. The use of words such as "may," "might," "will," "would," "should," "expect," "plan," "anticipate," "believe," "estimate," "undoubtedly," "project," "intend," "future," "potential," or "continue," and other similar expressions are intended to identify forward-looking statements. For example, all statements Voyager makes regarding the potential benefits and future operation of the option and collaboration agreement with AbbVie, including any potential future payments thereunder, the initiation, timing, progress and reporting of results of its preclinical programs and clinical trials and its research and development programs, its ability to advance its AAV-based gene therapies into, and successfully initiate, enroll and complete, clinical trials, the potential clinical utility of its product candidates, its ability to continue to develop its product engine, its ability to develop manufacturing capability for its products, its ability to add new programs to its pipeline, its ability to enter into new partnerships or collaborations, its expected cash, cash equivalents and marketable debt securities at the end of a fiscal period and anticipation for how long expected cash, cash equivalents and marketable debt securities will last, and the timing or likelihood of its regulatory filings and approvals, are forward looking. All forward-looking statements are based on estimates and assumptions by Voyager's management that, although Voyager believes to be reasonable, are inherently uncertain. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that Voyager expected. Such risks and uncertainties include, among others, those related to the initiation and conduct of preclinical studies and clinical trials, the availability of data from clinical trials and the expectations for regulatory submissions and approvals; the continued development of the product engine; Voyager's scientific approach and general development progress; the availability or commercial potential of Voyager's product candidates; the sufficiency of cash resources; and need for additional financing. These statements are also subject to a number of material risks and uncertainties that are described in Voyager's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission, as updated by its subsequent filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it was made. Voyager undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

Forward-Looking Statements: AbbVie

Some statements in this news release are, or may be considered, forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. The words "believe," "expect," "anticipate," "project" and similar expressions, among others, generally identify forward-looking statements. AbbVie cautions that these forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those indicated in the forward-looking statements. Such risks and uncertainties include, but are not limited to, challenges to intellectual property, competition from other products, difficulties inherent in the research and development process, adverse litigation or government action, and changes to laws and regulations applicable to our industry. Additional information about the economic, competitive, governmental, technological and other factors that may affect AbbVie's operations is set forth in Item 1A, "Risk Factors," of AbbVie's 2017 Annual Report on Form 10-K, which has been filed with the Securities and Exchange Commission. AbbVie undertakes no obligation to release publicly any revisions to forward-looking statements as a result of subsequent events or developments, except as required by law.

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