

ObsEva and Kissei Pharmaceutical Announce Global Agreement to Develop and Commercialize KLH-2109 for the Treatment of Endometriosis

November 20, 2015 2:58 PM ET

Geneva, Switzerland, 20 November 2015 – ObsEva and Kissei Pharmaceutical Co., Ltd. ("Kissei") today announced that they have entered into a collaboration agreement to develop and commercialize KLH-2109 for the treatment of endometriosis and other potential indications. KLH-2109 is a novel, oral gonadotropin-releasing hormone (GnRH) antagonist, for which three Phase 2a studies have been completed in endometriosis in Japan. Under the terms of the agreement, ObsEva will acquire the exclusive rights to develop and commercialize KLH-2109 worldwide, excluding Asia. Both companies will collaborate in parallel on the development of KLH-2109, represented in ObsEva's pipeline as OBE2109. The financial terms of the deal are not being disclosed.

"Endometriosis is a painful, chronic disease and a leading cause of infertility, affecting more than 170 million women worldwide," said Ernest Loumaye, CEO and Co-Founder of ObsEva. *"ObsEva is advancing a pipeline of clinical stage, novel compounds focused on supporting pregnancy, including indications that impact fertility as well as the overall well-being of women. This collaboration recognizes the additive nature of our expertise together with that of Kissei, and we look forward to advancing together with them this potentially best-in-class treatment option for women worldwide."*

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About Endometriosis

Endometriosis affects an estimated 1 in 10 women during their reproductive years, which is approximately 176 million women in the world.⁽¹⁾ Endometriosis is a disease in which tissue similar to the lining inside the uterus (called "the endometrium") is found outside the uterus, where it induces a chronic inflammatory reaction that may result in scar tissue. It is primarily found on the pelvic peritoneum, on the ovaries, in the rectovaginal septum, on the bladder, and bowel.⁽²⁾ The symptoms of endometriosis include painful periods, painful ovulation, pain during or after sexual intercourse, heavy bleeding, chronic pelvic pain, fatigue and infertility, and can impact on general physical, mental, and social well-being.⁽³⁾ The World Endometriosis Research Foundation (WERF) EndoCost study, the first ever prospective study of the actual cost of endometriosis, estimated the annual cost of endometriosis at EUR 70.9 billion in the US and EUR 58.8 billion in Germany, UK, France and Italy.⁽⁴⁾

About KLH-2109/OBE2109 and GnRH

KLH-2109/OBE2109 prevents the endogenous gonadotropin releasing hormone (GnRH) from activating its pituitary receptors which ultimately reduces estrogen production by the ovaries. KLH-2109 has a potentially best-in-class profile that allows partial estrogen suppression. It maintains estradiol in the low-normal range, providing symptom reduction while avoiding significant bone loss or other adverse effects that can be associated with excessive suppression of estrogen. Phase 2a studies in Japan indicate that KLH-2109 induces a dose-dependent reduction in serum LH and estradiol, resulting in a reduction of endometriosis-associated pain and bleeding days. A Phase 2b study of OBE2109 versus Placebo in endometriosis is scheduled to start mid-2016.

About ObsEva

ObsEva is a clinical stage biopharmaceutical company focusing on the development of a novel generation of drugs addressing serious conditions compromising pregnancy from conception to birth. Our lead programs target the underserved problems of infertility and preterm labor affecting more and more women worldwide. The ObsEva team's

unique development expertise is supported by top-tier investors in order to build a leading company in pregnancy pharmaceuticals. www.ObsEva.com

About Kissei

Kissei is a Japanese pharmaceutical company with approximately 70 years of history, specialized in the field of obstetrics/gynecology, renal dialysis, urology, metabolism and ophthalmology. Silodosin is a Kissei product for the treatment of the signs and symptoms of benign prostatic hyperplasia which is sold worldwide through its licensees. KLH-2109 is a new chemical entity discovered by Kissei R&D which contributes to Kissei's obstetrics/gynecology franchise.

(1) The World Endometriosis Research Foundation

(2) <http://www.mayoclinic.org/diseases-conditions/endometriosis/basics/definition/con-20013968>

(3) <http://www.acog.org/Patients/FAQs/Endometriosis>

(4) Simoens S, et al. The burden of endometriosis: costs and quality of life of women with endometriosis and treated in referral centres. Hum Reprod 2012.

MEDIA CONTACT

Gretchen Schweitzer or Blair Atkinson

MacDougall Biomedical Communications

Direct: +49 172 861 8540 or +1 812 454 6257

Main: +49 89 2424 3494 or +1 781 235 3060

gschweitzer@macbiocom.com

CONTACT INFORMATION

ObsEva CEO Office

Delphine Renaud

+41 22 552 1550