

Celldex Therapeutics to Acquire CuraGen Corporation for Estimated \$94.5 Million

2009-06-01

On May 29, 2009, Celldex Therapeutics, Inc. announced that it entered into a definitive agreement to acquire CuraGen Corporation. The acquisition will add a portfolio of oncology-focused, fully-owned antibodies to Celldex's Precision Targeted Immunotherapy Platform. Celldex will acquire CuraGen in a tax-free stock-for-stock transaction, which values CuraGen at approximately \$94.5 million, subject to certain adjustments described within the definitive agreement.

CuraGen Corporation has a portfolio of 11 fully-owned, human antibodies that the Company selected, optimized and advanced during its collaboration with Abgenix (acquired by Amgen). CR011, currently in Phase 2 studies, is an antibody-drug conjugate that targets GPNMB, a protein that is highly expressed in metastatic breast cancer and melanoma. CR011 has shown promising early evidence of anti-tumor activity, including objective tumor responses, in patients with breast cancer and unresectable stage III and IV melanoma.

Celldex Therapeutics is discovering and developing innovative targeted immunotherapeutics for the treatment of cancer, infectious and inflammatory diseases. The Company's focus is on the use of tumor-specific targets and human monoclonal antibodies to precisely deliver therapeutic agents through their novel targeted immunization approach.

WilmerHale represented CuraGen in this transaction with Piper Jaffray & Co. as co-counsel. The WilmerHale team included Lara Mataac, Chris Delgiorno, Ravi Faiia from the Corporate Group, [Kimberley Wethly](#) from the Tax Group, with William Schmidt advising on employee benefits, Sally Byrne on licensing and [Michael Twomey](#) on patent matters.