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ImmunoGen Earns Milestone with Bayer's Initiation of a Phase 2 Clinical Study Designed to Support Anetumab Ravtansine Registration

WALTHAM, Mass.--(BUSINESS WIRE)-- [ImmunoGen, Inc.](#) (Nasdaq: IMGN), a biotechnology company that develops targeted anticancer therapeutics using its antibody-drug conjugate (ADC) technology, today announced the Company earned a milestone payment with Bayer's initiation of a global Phase 2 clinical study designed to support registration of anetumab ravtansine (BAY 94-9343). Anetumab ravtansine, a mesothelin-targeting ADC, is a potential new treatment for mesothelioma developed by Bayer using ImmunoGen's ADC technology.

"We are excited that Bayer has advanced anetumab ravtansine into a clinical study designed to support its registration," commented Daniel Junius, President and CEO. "There is a significant need for new therapies for mesothelioma, and ImmunoGen is committed to transforming the treatment of difficult cancers - both through our own product programs and through partnerships with other companies."

Bayer is developing anetumab ravtansine under a 2008 license agreement with ImmunoGen that granted the company exclusive rights to use ImmunoGen's maytansinoid ADC technology to develop anticancer therapies targeting mesothelin. Bayer is responsible for the development, registration, and commercialization of anetumab ravtansine. ImmunoGen is entitled to receive milestone payments potentially totaling up to \$170 million and royalties on commercial sales, if any.

About ImmunoGen, Inc.

ImmunoGen is a clinical-stage biotechnology company that develops targeted anticancer therapeutics with its proprietary ADC technology. The Company's lead product candidate, mirvetuximab soravtansine, is a potential treatment for folate receptor α -positive ovarian cancers and other solid tumors. A number of major healthcare companies have licensed limited rights to use ImmunoGen's ADC technology to develop novel anticancer therapies; it is used in Roche's marketed product, Kadcyra[®]. More information about the Company can be found at www.immunogen.com.

Kadcyra[®] is a registered trademark of Genentech, a member of the Roche Group.

This press release includes forward-looking statements. For these statements, ImmunoGen claims the protection of the safe harbor for forward-looking statements provided by the Private Securities Litigation Reform Act of 1995. It should be noted that there are risks and uncertainties related to the development of novel anticancer products, including anetumab ravtansine, including risks related to clinical studies, regulatory reviews, and product commercialization, their timings and results. A review of these risks can be found in ImmunoGen's Annual Report on Form 10-K for the fiscal year ended June 30, 2015 and other reports filed with the Securities and Exchange Commission.

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