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**Dyax Corp. and CVie Therapeutics Announce Partnership to Develop and Commercialize KALBITOR<sup>®</sup> (ecallantide) for Hereditary Angioedema (HAE) and Other Angioedema Indications in China, Hong Kong and Macau**

**BURLINGTON, MA and HONG KONG, February 7, 2013** – Dyax Corp. (NASDAQ: [DYAX](#)), a developer of novel biotherapeutics for unmet medical needs, and CVie Therapeutics (CVie), a subsidiary of Lee’s Pharmaceutical Holdings Ltd., announced today a strategic partnership for the development and commercialization of KALBITOR<sup>®</sup> (ecallantide) in the treatment of [hereditary angioedema](#) (HAE) and other angioedema indications in China, Hong Kong and Macau. [KALBITOR](#) is currently marketed in United States for the treatment of acute attacks of HAE in patients 16 years of age and older.

Under the terms of the exclusive license agreement, Dyax will receive an upfront payment and is eligible to receive future development, regulatory and sales milestones. Dyax is also eligible to receive royalty on net product sales. CVie is solely responsible for all costs associated with development, regulatory activities, and the commercialization of KALBITOR in China, Hong Kong and Macau. Additionally, CVie will purchase drug product from Dyax on a cost-plus basis for commercial supply.

"Our partnership with CVie is another milestone in our effort to expand the global development and commercialization of KALBITOR, and to reach HAE patients in need around the world," said Gustav Christensen, President and Chief Executive Officer of Dyax Corp. "If approved, KALBITOR would become the first novel therapy available for HAE in China, where presently only steroids are used. We are pleased to have secured a new partnership for KALBITOR in this region, and look forward to working with CVie toward its commercialization."

"KALBITOR is an important addition to our portfolio of products focused on the treatment of patients with rare diseases," commented Dr. Benjamin Li, Chief Executive Officer of CVie. "As a novel therapeutic for acute HAE attacks, we anticipate that KALBITOR will allow us to provide a far more comprehensive disease management solution than is currently offered to HAE patients in China."

**About Dyax**

Dyax is a fully integrated biopharmaceutical company focused on the discovery, development and commercialization of novel biotherapeutics for unmet medical needs. The Company’s key value drivers are

the KALBITOR<sup>®</sup> (ecallantide) business and the angioedema portfolio, as well as the Licensing and Funded Research Program (LFRP).

Dyax developed KALBITOR on its own and, since February 2010, the Company has been selling it in the United States for the treatment of acute attacks of hereditary angioedema (HAE) in patients 16 years of age and older. Outside the United States, the Company has established partnerships to obtain regulatory approval for and commercialization of KALBITOR in certain markets and is evaluating opportunities in others.

The Company is currently developing products to expand its angioedema portfolio, including diagnostic strategies to identify plasma kallikrein (bradykinin) mediated (PKM) angioedema and a therapeutic candidate, DX-2930, for the prophylactic treatment of HAE and PKM angioedemas.

KALBITOR and DX-2930 were identified using Dyax's patented phage display technology, which rapidly selects compounds that bind with high affinity and specificity to therapeutic targets. Dyax leverages this technology broadly through the LFRP. This program has provided the Company a portfolio of product candidates being developed by its licensees, which currently includes 13 royalty and/or milestone bearing product candidates in various stages of clinical development, including three in Phase 3 trials.

Dyax is headquartered in Burlington, Massachusetts. For additional information about Dyax, please visit [www.dyax.com](http://www.dyax.com).

#### **About CVie**

CVie is a joint venture between Lee's Pharmaceutical Holdings Ltd. and a U.S. venture capital firm and is a stand alone drug development company specialized in cardiovascular diseases. CVie owns two phase II assets that target cardiovascular disease with significant unmet medical need. In its first day of operation, CVie has successfully filed to the SFDA the application for a global Phase IIb clinical study (Protocol No. CVT-CT-1207-001) in China for one of its portfolio products Rostafuroxin. The study aims to using pharmacogenomic approach to evaluate the antihypertensive effect of different doses of Rostafuroxin in comparison with LosartanR, assessed by office and ambulatory blood pressure monitoring in a hypertensive population. It is expected to initiate the clinical trial respectively in Italy at Q4 2012 and in China at Q3 2013.

#### **About Lee's Pharmaceutical Holdings Limited**

Lee's Pharmaceutical Holdings Limited is a research-based biopharmaceutical company listed in Hong Kong with over 19 years operation in China's pharmaceutical industry. It is fully integrated with strong infrastructures in drug development, manufacturing, sales and marketing. It has established extensive partnership with over 20 international companies and currently has 14 products in the market place. Lee's focuses on several key disease areas such as cardiovascular, oncology, gynecology, dermatology and ophthalmology. Lee's development program is lauded with 30 products stemming from both internal R&D efforts and collaborations with US, European and Japanese companies and aspiring to combat diseases such as liver cancer and pulmonary hypertension. The mission of Lee's is to become a successful biopharmaceutical group in Asia providing innovative products to fight diseases and improve health and quality of life. Additional information about Lee's Pharmaceutical is available at [www.leespharm.com](http://www.leespharm.com).

**Dyax Disclaimer**

This press release contains forward-looking statements, including statements regarding the prospects for therapeutic benefits and treatment advantages of KALBITOR for HAE. Statements that are not historical facts are based on Dyax's current expectations, beliefs, assumptions, estimates, forecasts and projections about the industry and markets in which Dyax competes. The statements contained in this release are not guarantees of future performance and involve certain risks, uncertainties and assumptions, which are difficult to predict. Therefore, actual outcomes and results may differ materially from what is expressed in such forward-looking statements. Important factors which may affect the expected benefits of Dyax's collaboration with CVie include the risks that: Dyax's future benefits from this collaboration will depend on the efforts and priorities of CVie, which may be subject to changes in CVie's business direction or priorities; KALBITOR may take longer to gain regulatory approval and market acceptance in China, Hong Kong and Macau than Dyax or CVie expects or may never gain such approval or acceptance; products other than KALBITOR may be approved or gain market acceptance before KALBITOR; and other risk factors described or referred to in Item 1A, "Risk Factors" in Dyax's most recent Annual Report on Form 10-K and other periodic reports filed with the Securities and Exchange Commission. Dyax cautions investors not to place undue reliance on the forward-looking statements contained in this release. These statements speak only as of the date of this release, and Dyax undertakes no obligations to update or revise these statements, except as may be required by law.

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