

NEWS RELEASE

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NGM Biopharmaceuticals and MedImmune, AstraZeneca's Biologics Arm, Announce Agreement to Discover and Develop Therapies for Diabetes and Obesity

South San Francisco, CA (June 17, 2013) – NGM Biopharmaceuticals, Inc. and MedImmune, the global biologics research and development arm of AstraZeneca, announced today that they have entered into an exclusive agreement to discover, develop and commercialize novel therapeutics from NGM's enteroendocrine cell (EEC) program for the treatment of type 2 diabetes and obesity.

EECs represent less than 1% of all gastrointestinal (GI) cells, but produce virtually all of the known GI hormones, including GLP-1. EECs are an underexplored source of novel hormones that could play a major role in the positive and negative regulation of metabolism and glucose homeostasis. NGM has established a proprietary platform capable of isolating and analyzing EECs in order to identify novel secreted peptide hormones that are potentially linked to the profound metabolic effects of bariatric surgery and serve as potential targets for the treatment of metabolic diseases.

MedImmune and NGM will jointly advance first-in-class peptide and antibody drug candidates based on the discovered EEC hormones. MedImmune will have the option to license in these EEC targets, and will be responsible for the global development, manufacture and commercialization of compounds resulting from the collaboration.

"We believe that hormones found in the gastrointestinal tract can play an important role in resolving diabetes after bariatric surgery. Through NGM's innovative research in metabolic disease, we believe our collaboration could lead to potential innovative medicines for diabetes and obesity that will make a difference in patients' lives," said Cristina Rondinone, Ph.D., Head of Cardiovascular and Metabolic Disease Innovative Medicines Unit, MedImmune. "Our partnership with NGM complements AstraZeneca's existing small and large molecule portfolio in cardiovascular and metabolic disease, one of our core therapy areas."

Under the terms of the agreement, MedImmune will make an upfront payment and provide NGM research funding over the course of the collaboration. If certain development, regulatory and commercial milestones are achieved, NGM will be entitled to receive various payments, as well as royalties on worldwide product sales.

“We are excited to enter into this strategic partnership with MedImmune as it represents a unique opportunity to maximize the full complement of novel hormones secreted by these EECs for drug discovery purposes,” said Jin-Long Chen, Ph.D., founder, president and chief scientific officer of NGM. “Together, NGM and MedImmune will build upon the culture of scientific excellence at both organizations. With MedImmune’s deep biologics and development expertise, we are confident that we will further enrich the pipeline of therapies for the treatment of diabetes and obesity.”

About NGM Biopharmaceuticals, Inc.

Founded in 2008, NGM is a privately-held drug discovery company in South San Francisco, California committed to the identification and development of transformational biologics for diabetes, obesity and other cardio-metabolic diseases. The Company is focused on discovering the next generation of therapeutics that will fundamentally change the treatment paradigm for the growing population of diabetes and obesity patients worldwide. NGM has established collaborations with Daiichi Sankyo, Janssen Pharmaceuticals and JDRF. For more information, please visit the company’s website at www.ngmbio.com.

About MedImmune

MedImmune is the worldwide biologics research and development arm of AstraZeneca, a global, innovation-driven biopharmaceutical business that focuses on the discovery, development and commercialization of small molecule and biologic prescription medicines. MedImmune is pioneering innovative research and exploring novel pathways across key therapeutic areas, including respiratory, inflammation and autoimmunity; cardiovascular and metabolic disease; oncology; neuroscience; and infection and vaccines. The MedImmune headquarters is located in Gaithersburg, Md., one of AstraZeneca’s three global R&D centers. For more information, please visit www.medimmune.com.

About AstraZeneca

AstraZeneca is a global, innovation-driven biopharmaceutical business that focuses on the discovery, development and commercialisation of prescription medicines, primarily for the treatment of cardiovascular, metabolic, respiratory, inflammation, autoimmune, oncology, infection and neuroscience diseases. AstraZeneca operates in over 100 countries and its innovative medicines are used by millions of patients worldwide. For more information please visit: www.astrazeneca.com