



NEWS RELEASE

Dual Therapeutics Announces Oncology Strategic Collaboration with Bristol-Myers Squibb

Cleveland– January 8, 2016 – Dual Therapeutics, LLC (“Dual Therapeutics”) today announced a strategic collaboration with Bristol-Myers Squibb (NYSE: BMY) to advance small molecule compounds for the treatment of cancer and other diseases.

Dual Therapeutics’ small-molecule modulators simultaneously block multiple cancer promoting pathways, particularly the growth and survival pathways, allowing a more comprehensive assault on cancer cells while sparing normal cells.

Under the terms of the agreement, Bristol-Myers Squibb will obtain exclusive, worldwide rights to develop and commercialize the small molecule therapeutics discovered by Dual Therapeutics. Bristol-Myers Squibb will pay an undisclosed upfront fee and development costs and Dual Therapeutics will be eligible to receive development and regulatory milestones that could total more than \$255 million for a successful compound approved in multiple indications in addition to royalties on future sales of products discovered in the collaboration.

“We are pleased to collaborate with Bristol-Myers Squibb, a global leader in developing oncology products,” said Baiju R. Shah, CEO of BioMotiv, the lead investor in Dual Therapeutics.

Erik Lium, Vice President and Executive Director of Mount Sinai Innovation Partners, adds: “Mount Sinai Innovation Partners enthusiastically embraces this partnership with Dual Therapeutics and Bristol-Myers Squibb as a seminal next step in translating a discovery made by researchers in the Icahn School of Medicine at Mount Sinai into tomorrow's cancer therapeutics.”

Dual Therapeutics is based on the work of investigators at Icahn School of Medicine at Mount Sinai and Case Western Reserve University, including Goutham Narla, M.D., Ph.D., Harrington Distinguished Scholar at University Hospitals in Cleveland, Ohio, Michael Ohlmeyer, Ph.D., Associate Professor of Structural and Chemical Biology, Icahn School of Medicine at Mount Sinai, and Matthew Galsky, M.D., Associate Professor of Medicine, Icahn School of Medicine at Mount Sinai.

This press release contains certain forward-looking statements that include projections and may also include words such as may, will, expects, believes, anticipates, plans, estimates, seeks, could, intends, and other similar expressions. These forward-looking statements involve risks, uncertainties, assumptions and other factors that are difficult to predict and that could cause actual results to vary materially from what is expressed in or indicated by the forward-looking statements.

About Dual Therapeutics, LLC

Dual Therapeutics is an oncology company developing novel therapeutics for prostate cancer, lung cancer, and acute lymphoblastic leukemia. Founded in 2013, the company's technology is based on research developed and exclusively licensed from the Mount Sinai School of Medicine and Case Western Reserve University. Learn more at www.dualtherapeutics.com.

About Mount Sinai Innovation Partners

Mount Sinai Innovation Partners (MSIP) facilitates the real-world application and commercialization of Mount Sinai discoveries and the development of research partnerships with industry. MSIP is responsible for the full spectrum of commercialization activities required to bring the Icahn School of Medicine's inventions to life. These activities include evaluating, patenting, marketing, and licensing new technologies, while also engaging commercial and non-profit relationships for sponsored research, material transfer, and confidentiality. For more information, visit www.ip.mountsinai.org.

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