Arbutus' LNP Licensee Alnylam Initiates Rolling Submission of New Drug Application (NDA) to U.S. Food and Drug Administration (FDA) for Patisiran

November 16, 2017

VANCOUVER, B.C. and WARMINSTER, Pa., Nov. 16, 2017 (GLOBE NEWSWIRE) -- Arbutus Biopharma Corporation (Nasdaq:ABUS), an industry-leading Hepatitis B Virus (HBV) therapeutic solutions company, announced today that the Company's lipid nanoparticle (LNP) licensee Alnylam Pharmaceuticals, Inc. (Nasdaq:ALNY), initiated submission of a rolling New Drug Application (NDA) to the U.S. Food and Drug Administration (FDA) for patisiran, an investigational RNAi therapeutic being developed for patients with hereditary ATTR amyloidosis with polyneuropathy. This submission allows the FDA to review completed portions of the NDA on an ongoing basis. Alnylam expects to submit final clinical data by year end.

"Our LNP licensing partner continues to make great progress towards achieving final regulatory approval for patisiran. This is a testament to the value of our proprietary LNP platform, which is the most widely adopted RNAi delivery technology to date," said Dr. Mark J. Murray, Arbutus' President and CEO. "Arbutus is entitled to receive single digit royalties on global sales of patisiran, pending final regulatory approvals."

About Arbutus

Arbutus Biopharma Corporation is a biopharmaceutical company dedicated to discovering, developing, and commercializing a cure for patients suffering from chronic HBV infection. Arbutus is headquartered in Vancouver, BC, and has facilities in Warminster, PA. For more information, visit www.arbutusbio.com.

Forward-Looking Statements and Information

This press release contains forward-looking statements within the meaning of the Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, and forward-looking information within the meaning of Canadian securities laws (collectively, "forward-looking statements"). Forward-looking statements in this press release include statements about Alnylam submitting final clinical data by year end; achieving final regulatory approval for patisiran; Arbutus receiving single digit royalties on global sales of patisiran; and discovering, developing and commercializing a cure for chronic hepatitis B virus (HBV) infection.

With respect to the forward-looking statements contained in this press release, Arbutus has made numerous assumptions regarding, among other things: the speed of regulatory approvals; continued and timely positive preclinical and clinical efficacy data; the continued demand for Arbutus' assets, including its LNP technology; and the stability of economic and market conditions. While Arbutus considers these assumptions to be reasonable, these assumptions are inherently subject to significant business, economic, competitive, market and social uncertainties and contingencies.

Additionally, there are known and unknown risk factors which could cause Arbutus' actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements contained herein. Known risk factors include, among others: patisiran may not receive regulatory approval on a timely basis, or at all; Arbutus may not receive timely royalty payments, or at all; and market shifts may require a change in strategic focus.

A more complete discussion of the risks and uncertainties facing Arbutus appears in Arbutus' Annual Report on Form 10-K and Arbutus' continuous disclosure filings, which are available at www.sedar.com and at www.sec.gov. All forward-looking statements herein are qualified in their entirety by this cautionary statement, and Arbutus disclaims any obligation to revise or update any such forward-looking statements or to publicly announce the result of any revisions to any of the forward-looking statements contained herein to reflect future results, events or developments, except as required by law.

Contact Information

Investors
Bruce Cousins
Executive Vice President and Chief Financial Officer
Phone: 604-419-3200
Email: bcousins@arbutusbio.com

Tiffany Tolmie
Manager, Investor Relations
Phone: 604-419-3200
Email: ttolmie@arbutusbio.com

Media
David Schull
Russo Partners
Phone: 858-717-2310
Email: david.schull@russopartnersllc.com

Source: Arbutus Biopharma Corporation