



Incyte Achieves \$25 Million Milestone as c-MET Inhibitor INC280 Advances Into Phase II Development

April 29, 2013

WILMINGTON, Del.--(BUSINESS WIRE)--Apr. 29, 2013-- Incyte Corporation (NASDAQ: INCY) announced today that it has earned a \$25.0 million milestone payment from Novartis based on the formal initiation of a Phase II clinical trial evaluating c-MET inhibitor INC280 (formerly INCB28060) as monotherapy in patients with advanced hepatocellular carcinoma. The Phase II trial is being conducted by Novartis as part of a Collaboration and License Agreement, in which Novartis received worldwide exclusive development and commercialization rights to INC280, and certain back-up compounds in all indications. Incyte has the option to co-develop INC280, and to co-detail the compound in the United States.

About INC280

c-MET is a validated target with potential in multiple oncology indications. INC280 is a potent, orally available selective inhibitor of the c-MET receptor tyrosine kinase. In preclinical models, INC280 has demonstrated favorable pharmacologic activity, and the compound can be dosed safely to achieve high levels of c-MET inhibition that result in tumor regression.

About Incyte

Incyte Corporation is a Wilmington, Delaware-based biopharmaceutical company focused on the discovery, development and commercialization of proprietary small molecule drugs for oncology and inflammation. For additional information on Incyte, please visit the Company's website at www.incyte.com.

Forward-Looking Statement

Except for the historical information set forth herein, the matters set forth in this press release, including the statement with respect to c-MET having potential in multiple oncology indications, contain predictions, estimates and other forward-looking statements. These forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially, including the high degree of risk and uncertainty associated with drug development and clinical trials, the ability to enroll sufficient numbers of subjects in clinical trials, risks associated with Incyte's dependence on its relationship with its collaboration partner and other risks detailed from time to time in Incyte's filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K for the year ended December 31, 2012. Incyte disclaims any intent or obligation to update these forward-looking statements.



Source: Incyte Corporation

Incyte Corporation

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