

For Immediate Release

Formula Pharmaceuticals and Rockland Immunochemicals Enter Into a Collaboration To Develop C.I.K. CAR™ Immunotherapy Pipeline for the Treatment of Cancer

Berwyn, PA, and Limerick, PA – February 22, 2016 – Formula Pharmaceuticals, Inc. and Rockland Immunochemicals, Inc. announced today the establishment of a collaboration for the preclinical development of Formula's Cytokine Induced Killer (C.I.K.) cell-based Chimeric Antigen Receptor (CAR) cancer immunotherapies at Rockland's R&D facility. Under the collaboration, Rockland will provide and manage Formula's specially hired preclinical research team. Further, Rockland will provide the classified research facilities for Formula's preclinical development needs in its newly established, scalable 60,000 sq ft R&D facility.

Formula's immunotherapy product pipeline is built upon a proprietary, non-viral, allogeneic C.I.K. CAR™ technology platform, which seeks to overcome practical and therapeutic limitations related to existing CAR-T approaches that include viral transfection, autologous blood and T cells. Formula's C.I.K. CAR™ technology leverages T cell and Natural Killer cell functionality within one effector cell population sourced from healthy donor peripheral or cord blood, which the Company is developing as an off-the-shelf CAR immunotherapy for hematologic and solid tumor indications.

"This collaboration is important and valuable to the development of these high potential cancer therapies," said Maurits W. Geerlings, President and CEO of Formula. "Rockland's excellent R&D facilities and specialized research staff provide the most cost-effective and efficient way for developing and growing our product pipeline. Rockland can provide additional research support on an as-needed basis. We couldn't have found a better approach for getting our preclinical R&D activities up and running within a very short period of time."

"Rockland is excited that Formula Therapeutics chooses to rely on and to trust in our expertise in Immunology, Cell Culture and Molecular Biology to conduct the research integral to the development of its cutting-edge immunotherapies," said Jim Fendrick, President & CEO of Rockland Immunochemicals.

Dr. Geerlings added, "This collaboration further confirms the commitment of both companies to job growth and retention in the Greater Philadelphia region. We believe we can find the very best talent from industry and academia in this area."

"The Formula-Rockland collaboration is an example of what makes Pennsylvania's life sciences community the world's best," said Christopher Molineaux, president and CEO of Pennsylvania Bio. "It's a partnership in the efficient deployment of expertise, regardless of where it resides, to advance the next generation of cancer therapies. We are proud these two companies call Pennsylvania home, for their innovative spirit and for their focus on the end beneficiary: patients," Molineaux said.

"The Rockland-Formula relationship highlights the Eds and Meds corridor that has developed in Southeastern Pennsylvania and Southern New Jersey and has great roots here in our communities," Pennsylvania State Representative Warren Kampf said. "Our

region is creating high paying, knowledge based jobs to compete on the Global stage. This is a positive sign for Pennsylvania and contains great possibilities.”

About Formula Pharmaceuticals, Inc.

Formula Pharmaceuticals is a privately held, immuno-oncology focused company located in Berwyn, Pennsylvania focused on the development of CAR immunotherapy for oncology and autoimmune diseases. Formula’s technology platform offers important opportunities for improvements to existing CAR approaches, with the objective to significantly increase patient access, clinical benefit potential, and cost-effectiveness of manufacturing. Formula plans to develop proprietary and licensed targets in hematologic oncology and solid tumor indications on its own and in partnership with others. For more information visit www.formulapharma.com.

About Rockland Immunochemicals, Inc.

Rockland Immunochemicals, Inc. supports the academic, biopharma, and diagnostic industries with antibodies and antibody based tools used in basic research, assay development, and preclinical studies. With facilities in Pennsylvania for over 50 years, Rockland manufactures products ideally suited for integration into critical assays such as western blotting, immunohistochemistry (IHC), immunofluorescence microscopy (IF), ELISA and flow cytometry. Additional information about Rockland’s life science tools and services can be found on Rockland’s website www.rockland-inc.com

Editor’s Note: C.I.K. CAR is a trademark of Formula Pharmaceuticals, Inc.

Media Contacts:

For Formula Pharmaceuticals, Inc.:

Mike Beyer
Sam Brown Inc.
Phone: 312-961-2502
Email: mikebeyer@sambrown.com

For Rockland Immunochemicals, Inc.:

Dana Dever
Marketing Manager
Rockland Immunochemicals, Inc.
Phone: 484.791.3823
Email: dana.dever@rockland-inc.com