

Inhibrx Prevails in Trade Secret Case, Reaffirming Its Commitment to Integrity and Innovation

SAN DIEGO, Nov. 4, 2024 /PRNewswire/ -- Inhibrx Biosciences, Inc. (Nasdaq: INBX) ("Inhibrx" or the "Company"), a biopharmaceutical company with two programs in ongoing clinical trials and a strong emerging pipeline, is pleased to announce a decisive legal victory in a trade secrets case brought by I-Mab Biopharma ("I-Mab") in the United States District Court for the District of Delaware. The jury found in favor of Inhibrx, rejecting all allegations of misappropriation before it, confirming the Company's adherence to high ethical standards and innovation in scientific research.

I-Mab had initiated the lawsuit on March 1, 2022, alleging that Inhibrx and its Chief Scientific Officer, Brendan Eckelman, Ph.D., improperly accessed and used proprietary information related to several of I-Mab's research projects during a prior arbitration proceeding involving I-Mab, for which Dr. Eckelman served as an expert witness. However, the jury found absolutely no basis for these claims, validating Inhibrx's independent development processes and principled conduct in advancing its therapeutic innovations.

"Inhibrx was founded on the values of integrity, scientific excellence, and a commitment to advancing novel therapeutics for patients in need. This verdict is not only vindicating, disproving unfounded allegations, but also reaffirms our dedication to conducting groundbreaking research with the utmost respect for ethical boundaries," said Dr. Eckelman. "We're proud of the work we do and of the team that made this possible by upholding the highest standards."

Throughout the trial, Inhibrx demonstrated that its scientific achievements were the result of its own hard work, advanced capabilities, and innovation. Testimonies from Inhibrx's scientists highlighted the Company's deep commitment to independent development, securing proprietary knowledge, and protecting intellectual property.

Inhibrx began as a small startup with a mission to pioneer treatments that offer hope to patients battling cancer and other serious diseases. Today, as a publicly traded company with a growing portfolio of therapeutic candidates, it remains dedicated to advancing solutions for unmet medical needs while respecting the intellectual property of others.

"This outcome allows us to focus even more on what matters: delivering life-changing therapies to patients around the world," added Mark Lappe, CEO of Inhibrx. "We are grateful for the support we received throughout this process and for the opportunity to continue our work undistracted and with renewed dedication."

Inhibrx was represented by Potter Anderson & Corroon LLP and Wilson Sonsini Goodrich & Rosati PC. Certain matters remain before the Court.

About Inhibrx

Inhibrx is a clinical-stage biopharmaceutical company focused on developing a broad pipeline of novel biologic therapeutic candidates in oncology. Inhibrx utilizes diverse methods of protein engineering to address the specific requirements of complex target and disease biology, including its proprietary protein engineering platforms. For more information, please visit www.inhibrx.com.

Forward Looking Statements

The Company cautions you that statements contained in this press release regarding matters that are not historical facts are forward-looking statements. These statements are based on the Company's current beliefs and expectations. These forward-looking statements include, but are not limited to, statements regarding: the decisiveness of the legal victory and the fact that certain matters remain before the Court; the Company's processes for development; and its ability to conduct groundbreaking research, advance solutions for unmet medical needs and deliver therapies to patients around the world. Actual results may differ from those set forth in this press release due to the risks and uncertainties inherent in the Company's business, including, without limitation, risks and uncertainties regarding: the potential for any appeals or further proceedings by the Court relating to the I-Mab lawsuit; the Company's ability to advance therapeutic candidates into, and successfully complete, clinical trials; the timing or likelihood of regulatory filings and approvals, including whether any product candidate receives approval from the United States Food and Drug Administration, or similar regulatory authority, for an accelerated approval process; the commercialization of the Company's therapeutic candidates, if approved; the Company's ability to utilize the Company's technology platform to generate and advance additional therapeutic candidates; the scope of protection the Company is able to establish and maintain for intellectual property rights covering the Company's therapeutic candidates; developments relating to the Company's competitors and the Company's industry; and other risks described from time to time in the "Risk Factors" section of its filings with the U.S. Securities and Exchange Commission, including those described in its Registration Statement on Form 10, as amended (File No. 001-42031), its Registration Statement on Form S-1, as amended and supplemented from time to time (File No. 333-280127) and its Quarterly Reports on Form 10-Q, and supplemented from time to time by its Current

Reports on Form 8-K as filed from time to time. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date hereof, and the Company undertakes no obligation to update these statements to reflect events that occur or circumstances that exist after the date hereof. All forward-looking statements are qualified in their entirety by this cautionary statement, which is made under the safe harbor provisions of the Private Securities Litigation Reform Act of 1995.

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