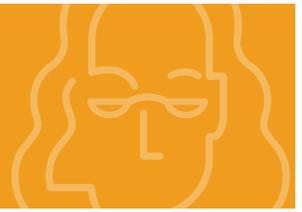


# Morphotek



## The building blocks of success.

Morphotek is one of the leading companies in the life science industry that develops novel classes of biological-based products to treat cancer, inflammation and infectious diseases. Since its founding in 2000, Morphotek has made extraordinary progress in discovering and developing monoclonal antibodies (mAbs) to treat these diseases and continues to develop additional antibody products using its proprietary technologies.

Morphotek's mission is to develop superior mAbs and biological therapies optimized for pharmacological activity using our suite of proprietary technologies. Morphotek will continue to achieve these goals by employing and collaborating with the best talent in industry and academia, and empowering them to achieve extraordinary results.

**Industry:** Biopharmaceuticals

**Product:** Advanced drug therapies for cancer, inflammation and infectious diseases.

**Founded:** 2000

**President, CEO & Founder:**  
Nicholas C. Nicolaides Ph.D.

**Founders:** Dr. Philip Sass and Luigi Grasso



## Ben's Transformative Impact



# Morphotek History



Morphotek was founded in 2000 by Drs. Nicholas Nicolaides, Philip Sass and Luigi Grasso. Post-graduate research executed by Dr. Nicholas Nicolaides during his studies at Johns Hopkins Medical School was the basis for the company's inception. At Johns Hopkins, Dr. Nicolaides co-invented the company's legacy technology called morphogenics. Today, Morphotek specializes in the development of protein and antibody-based products through the use of its proprietary gene evolution technology.

In 2000, Ben Franklin provided Morphotek's founders with seed capital to help support its operations. In addition to funding, the Ben Franklin team was instrumental in assisting the founders efforts to grow the company by helping them refine their business plan and conducting due diligence on the company's mission and business strategy. Feedback from these analyses helped Morphotek's first-time entrepreneurs hone the company's mission statement and value creation strategy. It also provided the company with documents highlighting an overview of the life sciences sector and assessment of the commercial potential that Morphotek's enabling platform technologies could achieve through a partnering model.

The documents prepared for Morphotek by Ben Franklin's consultants were used for future due diligence in securing follow on venture funding by a number of angel and institutional investors. The Ben Franklin process also prepared the Morphotek team for discussions and challenges with customers

and follow on investors regarding the differentiating features of their technology, the business mission and the financial/value creation assumptions made in the company's business plan. Morphotek continues to work with Ben Franklin, lending its expertise to help evaluate business plans and new technologies for the next generation of entrepreneurs.

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**Through business plan refinement and due diligence, the Ben Franklin team was instrumental in assisting with the growth of the company.**

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In 2007, the company was acquired by Eisai Co. Ltd. of Japan for access to Morphotek's therapeutic pipeline and enabling antibody platform technologies. As a member of the Eisai organization, Morphotek operates as an independent subsidiary and has grown extensively in personnel and operations at its Exton headquarters. Since 2007, the company has invested approximately \$100M in infrastructure improvements by expanding its headquarters and R&D facilities. In 2010, Morphotek broke ground on a state-of-the-art GMP biologics manufacturing pilot plant facility that opened in 2012.