Research Underlying BioLineRx’s Treatment of Type 1 Diabetes Wins Hebrew University's Kaye Innovation Award

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TEL AVIV, Israel--(BUSINESS WIRE)--Jun. 3, 2015-- BioLineRx (NASDAQ: BLRX) (TASE: BLRX), a clinical-stage biopharmaceutical company dedicated to identifying, in-licensing and developing promising therapeutic candidates, announced today that research underlying BL-9020, for the treatment of Type 1 diabetes, won the Hebrew University's prestigious Kaye Innovation Award.

The award was granted to Hebrew University immunologist Professor Ofer Mandelboim, who studied the function of a protein receptor called NKp46 in the development of Type 1 diabetes. Prof. Mandelboim showed that NKp46 present on Natural Killer cells has a critical role in the development of the disease in mice, and that inhibition of the receptor almost entirely prevented the development of diabetes. This groundbreaking research is the basis for BioLineRx’s BL-9020, a novel monoclonal antibody which targets the Natural Killer (NK) receptor NKp46 for the prevention and treatment of Type 1 diabetes.

In January 2014, BioLineRx entered into a collaboration agreement with JHL Biotech for the further development and commercialization of BL-9020 in China and additional Southeast Asia countries. Under the terms of the agreement, BioLineRx retains the development and commercialization rights in the rest of the world.

Dr. Kinneret Savitsky, CEO of BioLineRx, stated, "Type 1 diabetes is a highly prevalent autoimmune disease affecting millions around the world. Currently there is no cure for the disease, and patients with diabetes need to administer insulin on a daily basis throughout their lifetime. Oftentimes, when the disease is diagnosed, patients experience a 'honeymoon period' which may last up to a year, during which there are still some insulin producing cells in the pancreas. Inhibiting the innate immune system, which has shown involvement in the destruction of the pancreas, is a novel approach for such treatment. Based on promising pre-clinical results, we have high hopes that BL-9020 may slow down or halt progression of the disease at this stage, which could be a significant step towards curing diabetes.”

BL-9020 is a novel monoclonal antibody treatment designed to prevent immune-mediated destruction of insulin-producing beta cells in the pancreas. It was developed to treat Type 1 diabetes in early stage patients, during what is known as the "honeymoon period," where the pancreatic beta cells have not been completely destroyed and continue to secrete insulin. BL-9020 targets NKp46, a unique target that is involved in the innate response against the pancreas. Pre-clinical studies in mouse models of Type 1 diabetes suggest that BL-9020 can inhibit beta cell death, thus preventing full maturation of the disease. This effect could significantly delay, and potentially prevent, the need for chronic insulin use by Type 1 diabetes patients, as well as provide a potential benefit in minimizing diabetes-related complications.

About the Kaye Awards

The Kaye Awards have been given annually since 1994. Isaac Kaye from the United Kingdom, a prominent industrialist in the pharmaceutical industry, established the awards to encourage faculty, staff and students of the Hebrew University to develop innovative methods and inventions with good commercial potential which will benefit the university and society.

About BL-9020

BL-9020 is a first-in-class, monoclonal antibody that targets the Natural Killer (NK) receptor NKp46, which has been linked to Type 1 diabetes. Studies have shown that Natural Killer cells belonging to the innate immune system have a key role in the damage to pancreatic cells and, as a consequence, in the development of Type 1 diabetes. Professor Ofer Mandelboim from the Hebrew University of Jerusalem and Professor Angel Porgador from Ben-Gurion University, the inventors of BL-9020, together with Professor Yaakov Naparstek and Dr. Chamutal Gur from Hadassah Medical Center in Jerusalem, found that the NKp46 receptor specifically recognizes pancreatic beta cells, leading to their destruction. These findings demonstrate the importance of the NKp46 receptor in diabetes development and emphasize the therapeutic potential of an anti-NKp46 monoclonal antibody as a new treatment modality for Type 1 diabetes. The inhibition of the NK cell receptor, which specifically targets the pancreas, is a novel mechanism with potential to modify the course of the disease. BL-9020 is being developed by BioLineRx under a worldwide exclusive license agreement with Yissum Research Development Company of the Hebrew University of Jerusalem, B.G. Negev Technologies and Applications, and Hadasit Medical Research Services and Development.

About Type 1 Diabetes

Type 1 diabetes, which usually appears in children and adolescents, results from auto-immune destruction of the pancreatic beta cells producing insulin. This leads to a pathologically high level of sugar in the blood and urine. This hyperglycemia leads to high morbidity and mortality rates. Treatment of Type 1 diabetes is currently limited to lifetime administration of insulin by injection. The disease affects over 30 million people worldwide, and in 2012, the Type 1 diabetes market was estimated at over $3.5 billion.

About BioLineRx

BioLineRx is a publicly-traded, clinical-stage biopharmaceutical company dedicated to identifying, in-licensing and developing promising therapeutic candidates. The Company in-licenses novel compounds primarily from academic institutions and biotech companies based in Israel, develops them through pre-clinical and/or clinical stages, and then partners with pharmaceutical companies for advanced clinical development and/or commercialization.

BioLineRx’s current portfolio consists of a variety of clinical and pre-clinical projects, including: BL-1040 for prevention of pathological cardiac remodeling following a myocardial infarction, which has been out-licensed to Bellerophon BCM (f/k/a Ikaria) and is in the midst of a pivotal CE-Mark registration trial scheduled for completion in mid-2015; BL-8040, a cancer therapy platform, which is in the midst of a Phase 2 study for acute myeloid leukemia (AML), and has successfully completed a Phase 1 study in stem cell mobilization; and BL-7010 for celiac disease, which has successfully completed a Phase 1/2 study.

In December 2014, BioLineRx entered into a strategic collaboration with Novartis for the co-development of selected Israeli-sourced novel drug candidates. The companies intend to co-develop a number of pre-clinical and early clinical therapeutic projects through clinical proof-of-concept for potential future licensing by Novartis.

For more information on BioLineRx, please visit www.biolinerx.com or download the investor relations mobile device app, which allows users access to the Company's SEC documents, press releases, and events. BioLineRx's IR app is available on the iTunes App Store as well as the Google Play Store.

Various statements in this release concerning BioLineRx's future expectations, including specifically those related to the development and commercialization of BL-9020, constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These statements include words such as "may," "expects," "anticipates," "believes," and "intends," and describe opinions about future events. These forward-looking statements involve known and unknown risks and uncertainties that may cause the actual results, performance or achievements of BioLineRx to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Some of these risks are: changes in relationships with collaborators; the impact of competitive products and technological changes; risks relating to the development of new products; and the ability to implement technological improvements. These and other factors are more fully discussed in the "Risk Factors" section of BioLineRx's most recent annual report on Form 20-F filed with the Securities and Exchange Commission on March 23, 2015. In addition, any forward-looking statements represent BioLineRx's views only as of the date of this release and should not be relied upon as representing its views as of any subsequent date. BioLineRx does not assume any obligation to update any forward-looking statements unless required by law.

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