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Assembly Biosciences Announces the Closing and Early Termination of Hart-Scott-Rodino Waiting Period for License of Microbiome Gastrointestinal Development Programs to Allergan

INDIANAPOLIS, Feb. 21, 2017 (GLOBE NEWSWIRE) -- Assembly Biosciences, Inc. (NASDAQ:ASMB), a clinical-stage biotechnology company advancing a new class of oral therapeutics for the treatment of hepatitis B virus (HBV) infection and novel oral live biotherapeutics for disorders associated with the microbiome, today announced it has received early termination of the waiting period required by the Hart-Scott-Rodino Antitrust Improvements Act of 1976, closed the transaction and received the upfront payment from Allergan plc for the research, development, collaboration and license agreement between the two companies announced on January 9, 2017 (see 8-K filing dated January 10, 2017).

The agreement provides Allergan with worldwide rights to preclinical compounds from Assembly's microbiome gastrointestinal development programs, including ABI-M201 and ABI-M301, targeting ulcerative colitis and Crohn's disease, as well as two additional compounds targeting Irritable Bowel Syndromes.

About Assembly Biosciences
Assembly Biosciences, Inc. is a clinical-stage public biotechnology company developing two innovative platform programs: an HBV program advancing a new class of oral therapeutics for the treatment of hepatitis B virus (HBV) infection and a microbiome program developing novel oral live biotherapeutics designed to address diseases associated with the microbiome. Assembly's HBV program is advancing multiple drug candidates with the aim of increasing cure rates in patients with chronic HBV. The company's microbiome program consists of a fully integrated platform that includes a robust strain identification and selection process, methods for strain isolation and growth under current Good Manufacturing Practices and a patent-pending delivery system, GEMICEL®, which allows for targeted oral delivery of live biologic and conventional therapies to the lower gastrointestinal tract. Assembly is developing a robust pipeline of product candidates in multiple disease indications. For more information, visit www.assemblybio.com.

Forward-Looking Statement
The information in this press release contains forward-looking statements regarding future events, including statements about the clinical and therapeutic potential of Assembly's development programs. Certain forward-looking statements may be identified by reference to a future period or periods or by use of forward-looking terminology such as "intends," "expected" or "developing." Assembly intends such forward-looking statements to be covered by the safe harbor provisions contained in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. Actual results or developments may differ materially from those projected or implied in these forward-looking statements. More information about the risks and uncertainties faced by Assembly are more fully detailed under the heading "Risk Factors" in Assembly's Annual Report on Form 10-K for the year ended December 31, 2015, and Quarterly Report on Form 10-Q for the quarter ending September 30, 2016 filed with the Securities and Exchange Commission. Except as required by law, Assembly assumes no obligation to update publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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