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EISAI AND HALOZYME SIGN COLLABORATION AGREEMENT TO INVESTIGATE ERIBULIN AND PEGPH20 IN ADVANCED BREAST CANCER

TOKYO and San Diego, CA – July 31, 2014 – Eisai Co., Ltd. and Halozyme Therapeutics, Inc. (NASDAQ: HALO) announced today that they have signed a clinical collaboration agreement to evaluate Eisai's anticancer agent eribulin mesylate (brand name: Halaven®, "eribulin") in combination with Halozyme's investigational new drug PEGPH20 (PEGylated recombinant human hyaluronidase) in first line HER2-negative advanced breast cancer.

Eribulin, a halichondrin class microtubule dynamics inhibitor with a novel mechanism of action, is currently approved for the treatment of advanced breast cancer in approximately 60 countries worldwide. Structurally, eribulin is a simplified and synthetically produced version of halichondrin B, a natural product isolated from the marine sponge *Halichondria okadai*. Eribulin is believed to work by inhibition of the growth phase of microtubule dynamics which prevents cell division.

PEGPH20 is an investigational drug administered intravenously that targets the degradation of hyaluronan, a glycosaminoglycan – or chain of natural sugars throughout the body. Hyaluronan accumulates around cancer cells, increasing tumor interstitial fluid pressure and constricting tumor vasculature, subsequently inhibiting anticancer agents from reaching cancer cells. By degrading hyaluronan, PEGPH20 increases blood flow to the tumor

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