

MEDIA RELEASE

ADC Therapeutics Announces Closing of \$105 Million Private Financing

Lausanne, Switzerland, October 18, 2016 – ADC Therapeutics (ADCT), an oncology drug discovery and development company that specializes in the development of proprietary Antibody Drug Conjugates (ADCs) targeting major cancers, today announced that it has raised \$105 million through a private placement. The financing was oversubscribed and supported by both new and existing investors, including Auven Therapeutics, the Wild Family Office and AstraZeneca.

ADCT, is focused on the development of proprietary ADCs incorporating highly potent pyrrolobenzodiazepine (PBD)-based warheads. ADCT's clinical and preclinical programs target major types of both hematological malignancies and solid tumours. Since inception in 2012, the Company has raised \$255 million to advance its pipeline of proprietary ADCs.

The financing proceeds will be used to accelerate the progress of ADCT's pipeline in clinical development, and to fund commercial manufacturing processes for its lead programs. ADCT's first two programs, ADCT-301 and ADCT-402, are currently in four clinical studies in important sub-types of lymphoma and leukemia. ADCT anticipates its next two pipeline programs, both targeting solid tumour cancers, will commence clinical development later in 2016 and early in 2017, respectively. ADCT expects to have a total of six programs in clinical development within 18 months.

Dr. Chris Martin, the CEO of ADCT, said: "This financing acknowledges the progress ADCT has made with its pipeline of clinical and preclinical programs in areas of high unmet medical need. We are now extremely well positioned to support our lead programs through multiple expansion studies based on the efficacy signals that are emerging from our initial clinical trials. We continue to rapidly grow our pipeline of proprietary antibody-drug conjugates in important hematological and solid tumor indications both on our own and in partnerships. "

About ADC Therapeutics

ADC Therapeutics SA (ADCT) was founded in 2012 by Auven Therapeutics who remains a significant investor. ADCT is an oncology drug development company that specializes in the development of proprietary antibody drug conjugates (ADCs) targeting major types of hematological malignancies and solid tumors. The Company's ADCs are highly targeted biopharmaceutical drugs that combine monoclonal antibodies specific to surface antigens present on particular tumor cells with a novel class of highly potent pyrrolobenzodiazepine (PBD)-based warheads via a chemical linker. Its lead programs, ADCT-301 and ADCT402, are in four Phase I clinical trials for certain subtypes of lymphoma and leukemia. ADCT enjoys strong relationships with world class partners, including Astrazeneca and its global biologics research and development arm, MedImmune; Genmab; and Cancer Research Technology. The Company is based in Lausanne, Switzerland and has operations in London, San Francisco and New Jersey (www.adctherapeutics.com).

For more information please contact:

Dr. Chris Martin
Chief Executive Officer
chris.martin@adctherapeutics.com
Tel.: +41 (0) 21 653 0200

Alexandre Müller
Dynamics Group
amu@dynamicsgroup.ch
Tel: +41 (0) 43 268 3231