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Zymeworks, Celgene expand bispecific antibody partnership

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Singapore - Zymeworks, a clinical-stage biopharmaceutical company developing multifunctional therapeutics, announced that Celgene Corporation has exercised its right to expand its collaboration agreement for the research, development, and commercialization of bispecific antibody therapeutics using Zymeworks' Azymetric platform.

"The team at Celgene has made excellent progress developing bispecific and multifunctional therapeutic candidates built on our industry-leading Azymetric platform and we are delighted to expand and continue our relationship with them," said Ali Tehrani, Ph.D., Zymeworks' President & CEO. "We are proud of the fact that all six of our pharma partnerships involving the Azymetric platform remain active and are advancing innovative therapeutics towards clinical trials."

The new deal increases the number of potential products for development and commercialization from eight to 10 while extending the research program by two years. Zymeworks will receive an expansion fee of $164M and will be eligible to receive milestones plus royalties on all products as before. The total amount of milestones it may receive is now $1.64B.