

## LUYE pharma Joins US Firm to Develop Immuno-oncology Treatments

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LUYE PHARMA announced that the Group entered into a collaboration and license agreement with Elpis Biopharm, a Boston-region Biotechnology company, to discover and develop dual target based Chimeric Antigen Receptor T-Cell Immunotherapy and biologic drug candidates for next generation immuno-oncology treatments.

According to the Collaboration Agreement, Elpis Biopharm will utilize its proprietary antibody discovery and development platforms to generate next generation lead CAR-T candidates specified by the Group and Elpis Biopharm.

The most advanced next generation dual-targeted CAR-T cell therapy drug derived from the Collaboration is in the IND enabling preclinical study stage. The Group is responsible for the China-territory development and commercialization of all candidate therapies resulting from the collaboration.

Activation of T-Cells through tumor specific targeting is a powerful and attractive innovation to cancer therapy.

Despite the great success of immune-checkpoint inhibitors, more than 50% of cancer patients remain resistant to such blockade therapy. Similarly, although current approved CAR-T targeting to single target tumor-specific antigen has high response rate in hematological cancer treatment, many patients still do not respond well or develop acquired resistance.

This Collaboration will focus on discovering dual target CAR-T therapeutics recognizing tumor-specific antigens to enable the sustainable activation of T-Cells through the next generation technologies developed by Elpis. This would greatly increase the effective response rate and possibly overcome the resistance in treating cancer patients.

The Company believes the Collaboration will further extend the Group's oncology pipeline, which includes more than ten other innovative drug candidates, providing rich opportunities for potential combinational therapeutics in the future. Further, the Collaboration also further enhances the Group's leading position in oncology drug development for the China market, and global expansion of its business.