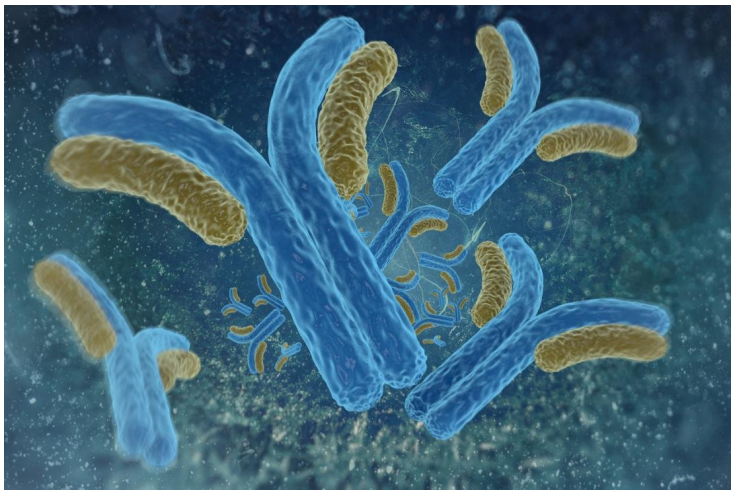
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ASIA EDITION

I-Mab Biopharma, ABL Bio collaborate for innovative bispecific Abs

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Under the terms of the agreement, ABL Bio will pay $2.5 million in upfront payment.



China based I-Mab Biopharma, a company focusing on innovative biologics in immuno-oncology and immuno-inflammation, and ABL Bio Corporation, a South Korean biotechnology company, have entered into a strategic partnering agreement for ABL Bio to in-license the global rights excluding Greater China to I-Mab's bispecific antibodies (BsAb) of undisclosed target with licensing payments of approximately $100 million in total. The two companies also agreed on a collaboration to co-develop additional BsAbs as part of the partnership.

Under the terms of the agreement, ABL Bio will pay $2.5 million in upfront payment. I-Mab will also receive research & development, regulatory and sales-based milestone payments, which could result in aggregate payments of $100 million from ABL Bio. In addition, ABL Bio will pay tiered royalties on net sales. The partnership also includes three more collaborative bi-specific antibody projects. I-Mab and ABL Bio will share the development cost as well as rights in China, South Korea and rest of the world in different configurations.