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ASIA EDITION

PDC*line Pharma enters into a licensing agreement with LG Chem

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PDC*line Pharma, a biotech company developing a new class of potent and scalable antigen presenting cell, based on a proprietary cell line of Plasmacytoid Dendritic cells (PDC*line), announced that it has signed an exclusive licensing and option agreement with LG Chem Life Sciences Company, the life sciences division of LG Chem Ltd.

This agreement, which includes a development and commercialization collaboration agreement, opens new markets to PDC*line Pharma and expands the global footprint of its PDC*line-based cancer vaccine.

Under the terms of the agreements, PDC*line Pharma will co-operate with LG Chem, who will have the full rights in South Korea and an exclusive option for other Asian countries, to develop and commercialize the company's drug candidate, PDC*lung, in lung cancer.

PDC*lung is constituted of a PDC*line loaded with HLA-A2 restricted peptides derived from six shared tumor antigens.

PDC*line Pharma is eligible for upfront and near-term milestone payments, plus longerterm clinical development and regulatory milestones totaling up to €108M ($123M). The company will also receive royalties based on net sales of the licensed product in LG Chem's Asian markets.

Eric Halioua, president & CEO of PDC*line Pharma, said: "We are very pleased to cooperate with LG Chem and to start the development of our PDC*lung cancer vaccine in Asia. This licensing agreement is a great opportunity for PDC*line Pharma to expand the scope of its immuno-oncology clinical programs and bring our technology to numerous patients around the world. Furthermore, the agreement with LG-Chem Life Sciences Company, a leading pharmaceutical company in Korea, is a major endorsement for our unique PDC*line approach and its potential."

Dr. Jeewoong Son, president of LG-Chem Life Sciences said, "We are delighted to start this strategic collaboration with PDC*line Pharma, a great partnership to further expand LG Chem's cell-based cancer immunotherapy portfolio. PDC*line

Pharma’s technology is backed by cutting-edge science and we believe we can extend its reach by bringing this novel therapy to a greater number of cancer patients.”

Under the terms of the agreement, PDC*line Pharma will continue developing its PDC*lung candidate in the EU, US and global markets outside of Asia, and LG Chem will be responsible for future development and commercialization in its territories.