

ADC Therapeutics and Adagene announce discovery collaboration agreement

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ADC Therapeutics, an oncology drug discovery and development company that specializes in the development of proprietary antibody drug conjugates (ADCs), and Adagene Inc., an antibody engineering and discovery company has announced that they have entered into a discovery collaboration and license agreement.

ADC Therapeutics will use Adagene's SAFEbody™ technology to generate a masked antibody that will be combined with ADC Therapeutics' pyrrolobenzodiazepine (PBD) cytotoxic payload technology for the development of a novel ADC against a solid tumor target.

Adagene has developed the SAFEbody technology to produce masked antibodies that are activated to bind to an antigen in the tumor microenvironment by factors present in tumor tissues but not in healthy tissues. This enables enhanced specificity for targeting of an ADC and minimizes off-target toxicity on healthy cells, potentially enhancing the therapeutic index of the ADC.

Patrick van Berkel, Senior Vice President of Research and Development at ADC Therapeutics said, "The SAFEbody technology requires specific conditions within the tumor microenvironment to unleash the ADC's full therapeutic potential. Combining a SAFEbody with highly potent PBD-based payloads will allow us to develop potent new tumor-specific ADCs that depend on the unique conditions in the local tumor microenvironment for full activation."

ADC Therapeutics has entered into the agreement with Adagene for one exclusive target, with the option to leverage SAFEbody technology for one additional exclusive target. Both potential programs will focus on targets in which healthy tissue expression does not permit development of ADCs incorporating traditional antibodies.

Peter Luo, Chief Executive Officer and Co-Founder of Adagene said, "We are very pleased to partner our SAFEbody technology with ADC Therapeutics. Adagene's innovative protein engineering ability enables us to tailor-make products to limit their on-target off-tumor toxicity. Together with ADC Therapeutics' experience in developing ADCs with highly potent PBD payloads, we have the potential to unlock new treatment options for patients with unmet medical needs."

Chris Martin, Chief Executive Officer at ADC Therapeutics said, "We're excited to collaborate with Adagene to work toward the next generation of masked ADCs. As we continue evaluating our potent ADCs in ongoing clinical trials, we look forward to

exploring how Adagene's SAFEbody technology incorporated in our ADCs may enable us to further improve anti-tumor activity while minimizing side effects."

Under the terms of the agreement, Adagene will receive research funding for the discovery phase. Upon success of the discovery collaboration, Adagene will receive an upfront payment, development and commercial milestone payments, and royalties on net sales. ADC Therapeutics has granted Adagene certain commercial rights for Greater China. No other financial terms were disclosed.