

Fosun Pharma inks \$148M deal with US biotech startup

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Have entered into a China-exclusive licensing agreement for SurVaxM



US based biotech startup MimiVax LLC and Shanghai Fosun Pharmaceutical Industrial Development Co. Ltd. have announced that the companies have entered into a China-exclusive licensing agreement for SurVaxM, a novel anti-cancer immunotherapy in the treatment of glioblastoma brain cancers.

Fosun Pharma Industrial is a wholly-owned subsidiary of Shanghai Fosun Pharmaceutical (Group) Co. Ltd (Fosun Pharma), a leading healthcare group in China with extensive healthcare business interests worldwide. It is listed on both the Shanghai Stock Exchange and the Hong Kong Stock Exchange.

Under terms of the agreement, Fosun Pharma Industrial and MimiVax – a clinical-stage biotechnology company in Buffalo, N.Y., USA, developing immunotherapeutics for cancer and autoimmune diseases – will seek to clinically develop and commercialize SurVaxM to make it available for patients in specified territories in China. As part of this agreement MimiVax will receive \$10 million USD upfront payment and is eligible to receive additional potential development and sales milestone payments of up to \$28 million and \$110 million, respectively.

SurVaxM is designed to stimulate the immune system to kill tumor cells that contain survivin, a protein that helps cancer cells resist conventional treatments. SurVaxM triggers T-cell immunity simultaneously with unique antibody-mediated anti-tumor responses.

MimiVax's proprietary product portfolio is based on technology licensed from Roswell Park Comprehensive Cancer Center that targets survivin. The therapies are designed to stimulate immune responses to control tumor growth and recurrence. The company is now working to initiate a pivotal randomized study of the use of SurVaxM in treating patients with newly diagnosed glioblastoma in 2020 to be performed at cancer centers across the United States and in China.

Fosun Pharma will work with MimiVax on the clinical, regulatory and commercial pathways necessary to bring SurVaxM to China.