

BioInvent extends research collaboration with Pfizer

24 December 2019 | News

The purpose of the research extension is to permit the companies to further identify and characterize new targets and antibodies binding to these targets



Swedish company BioInvent International AB has announced that Pfizer Inc. has selected the second target under the companies' cancer immunotherapy research collaboration and license agreement. BioInvent has also announced that it has extended the research term under its collaboration and license agreement with Pfizer by six months.

In December 2016, the companies entered into the agreement for the development and commercialization of antibodies targeting tumor-associated myeloid cells discovered using BioInvent's proprietary F.I.R.S.T.TM drug discovery platform. The purpose of the research extension is to permit the companies to further identify and characterize new targets and antibodies binding to these targets.

Pfizer selected the first target under the agreement earlier this year, and has now selected a second target, which triggers a payment from Pfizer to BioInvent of \$300,000. BioInvent is eligible for further milestone payments from development of antibodies directed against these targets and may be eligible for further milestone payments related to potential selection of additional targets and the development of antibodies directed against those targets.

Martin Welschof, CEO of BioInvent, said: "We believe that Pfizer's selection of a second target is a strong demonstration of our F.I.R.S.T.TM technology platform, a patient-centric approach allowing for the discovery of human antibodies and targets using our high-quality n-CoDeR[®] antibody library, to identify interesting targets. The extension provides additional time to potentially select more targets and corresponding antibodies."