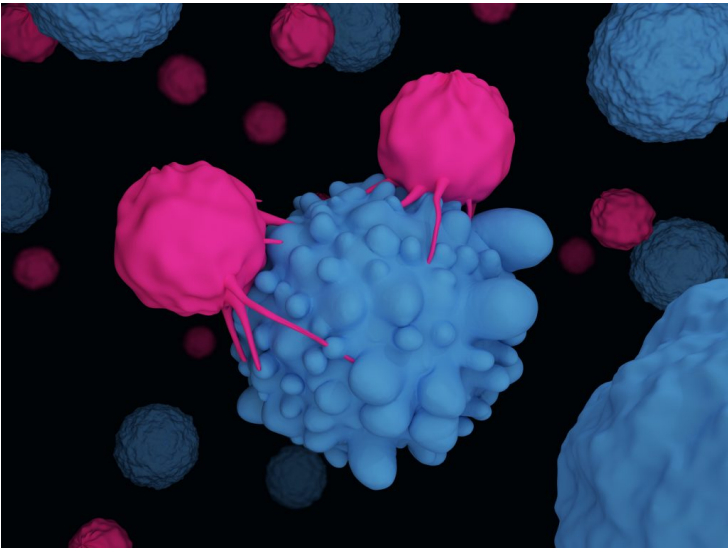


Innovent & Roche enter into strategic collaboration

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The collaboration will focus on the discovery, clinical development and commercialization of bispecific antibodies and multiple cell therapies



China headquartered Innovent Biologics, Inc., a world-class biopharmaceutical company that develops, manufactures and commercializes high quality medicines for the treatment of cancer, metabolic, autoimmune and other major diseases, has announced a strategic research and development collaboration with Roche covering multiple cell therapies and bispecific antibodies.

The collaboration will focus on the discovery, clinical development and commercialization of bispecific antibodies and multiple cell therapies and will be directed to the treatment of hematological and solid cancers.

Under the terms of the agreement, Innovent will pay upfront, development and commercial milestone payments, and royalties, to non-exclusively access certain Roche technologies that enable the discovery and development of specific 2:1 T-cell bispecific antibodies (TCB) and the universal CAR-T platform. Innovent will create, develop, manufacture, and commercialize the products.

Roche retains an option right to license each product for ex-China development and commercialization. Should Roche exercise all of its options, it will pay option exercise payments totaling \$140 million plus additional development, approval, and sales milestone payments up to \$1.96 billion if all products are successfully developed and commercialized. Additionally, Roche will pay double-digit up to mid teen percentage royalties on each product.