

Transgene, Tasly joint venture begins operations

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Singapore: Transgene's Chinese 50:50 equity joint venture with Tasly Pharmaceutical has started its operations. The joint venture will initially develop four Transgene products: TG3003, a monoclonal antibody for development in inflammation and cancer; TG1050, an HBV therapeutic vaccine recently selected for development; TG4040, an HCV therapeutic vaccine currently in phase II clinical trials; and TG6002, a second generation oncolytic virus developed in cancer.

The joint venture will initially focus on technology transfer from Transgene for the pharmaceutical development of the products locally. It will subcontract most of its research and development activities to Tasly and to third parties, so as to focus on project management as well as on medical and regulatory development. A first clinical trial is expected to start in 2015.

Upon registration, the venture will distribute and commercialize the products, directly or through distribution agreements with Tasly. The venture will be staffed locally, with the CEO appointed by Transgene.

Tasly and Transgene will respectively invest 5.3 and 2.6 million euros in a first capital increase. Transgene will also contribute intellectual property rights so as to balance the equity ownership. It will retain exclusive rights to its products outside of the joint venture territories.

The venture intends to develop additional products, including non-Transgene products in-licensed for their development and commercialization in specific territories. "We are extremely happy to start our operations in our joint venture with the Tasly Group. Since we have started this venture, we have had very constructive and fruitful discussions with Tasly that have led to

a very ambitious business plan, now being put in motion" stated Mr Philippe Archinard, chairman and CEO of Transgene. "We are convinced that China is soon going to become one of the largest markets for biopharmaceuticals and the products selected for development address large local unmet medical needs such as HCV or HBV. With Tasly, we share a long term industrial vision and we have the right group of talented person to jointly develop these promising drugs that we hope will make a difference for patients' lives, in China and globally."