

Huadong becomes strategic partner in Asia for Heidelberg Pharma, strikes deal worth \$0.9B

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Heidelberg Pharma grants Huadong exclusive license to develop and commercialize HDP-101 and HDP-103 in Asia, excluding Japan



German firm Heidelberg Pharma AG and Huadong Medicine in China have entered into a strategic partnership with the signing of an exclusive licensing agreement as well as an investment agreement. The agreements were concluded with wholly owned subsidiaries of Huadong, one of the leading pharmaceutical companies in China with a focus on oncology and antibody-drug conjugates (ADC) research, development and commercialization.

Heidelberg Pharma has granted Huadong exclusive development and commercialization rights for oncology products HDP-101 (BCMA-ATAC) and HDP-103 (PSMA-ATAC) for Asia and is eligible to receive an upfront payment of \$20 million (EUR 17.5 million) and milestone payments of up to \$449 million (EUR 400 million), as well as tiered royalties ranging from single to low double digit percentages for each candidate.

Heidelberg Pharma has also granted Huadong an exclusive option for the pre-IND research candidates HDP-102 (CD37-ATAC) and HDP-104 (undisclosed target) in Asia with a total deal value of up to \$461 million (EUR 410 million), plus tiered royalties ranging from single to low double digit percentages for each candidate.

Huadong intends to make an equity investment in Heidelberg Pharma totaling EUR 105 million, representing 35% of total shares outstanding after the transaction.