BioSpectrum the business of Bio & Health Sciences ASIA EDITION

OBI Pharma enters license agreement with Odeon Therapeutics

March 14, 2022 | News

OBI is eligible to receive up to $200 million in total milestone payments and tiered double-digit royalties on net sales



OBI Pharma, Inc. (OBI), a Taiwan biopharma company, and Odeon Therapeutics (Odeon), a China biopharma company, have entered into an exclusive license agreement whereby OBI grants rights of OBI-999, a novel antibody-drug conjugate, and OBI-833, a therapeutic cancer vaccine, targeting the tumor antigen Globo H in China, Hong Kong and Macau to Odeon.

Under the terms of the agreement, OBI will grant Odeon exclusive rights to develop, register and commercialize OBI-999 and OBI-833 for human cancer therapy in China, Hong Kong and Macao. Odeon will issue to OBI fully paid equity equivalent to $12 million upon signing. OBI is eligible for development and commercialization milestones totaling up to $188 million. The company is also eligible to receive tiered double-digit royalties on net sales. Odeon will also be responsible for all development costs and all subsequent regulatory and commercialization costs of OBI-999 and OBI-833 in China, Hong Kong and Macao.