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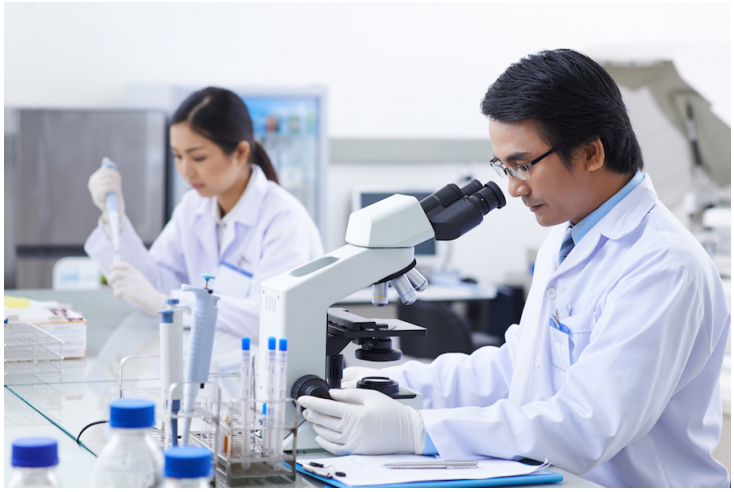
Biosion licenses BSI-060T (anti-Siglec-15) to Pyxis Oncology

30 March 2022 | News

Pyxis Oncology will be responsible for development and commercialization of BSI-060T (now referred to as PYX-106), a fully human anti-Siglec-15 monoclonal antibody



China's Biosion, Inc., and US' Pyxis Oncology have entered into an agreement under which Pyxis Oncology will be granted an exclusive license to develop and commercialize Biosion's anti-Siglec-15 monoclonal antibody, BSI-060T (now referred to as PYX-106), world-wide, excluding Greater China. Under the terms of the agreement, Biosion will receive a $10 million up-front license fee from Pyxis Oncology. In addition to the up-front payment, Biosion has the potential to receive significant milestone payments for PYX-106, totaling up to $222.5 million and single to low double-digit royalties on commercial sales. Pyxis Oncology plans on submitting the IND for PYX-106 to the FDA by the second half of 2022 and initiating a Phase 1 trial shortly thereafter. Under the agreement, Pyxis Oncology has the opportunity to license additional preclinical assets that target anti-Siglec-15 using other approaches to treatment.

Biosion continues to deliver breakthrough therapies to address unmet medical needs of patients worldwide. To accelerate the global development of its innovative pipeline, Biosion is expanding worldwide partnerships with leading biotech companies. "The licensing of our anti-Siglec-15 mAb to Pyxis Oncology for global development demonstrates the strength of our discovery engine to generate antibody-based therapeutics with superior properties," said Mingjiu Chen, Ph.D., Chief Executive Officer and founder of Biosion. Dr. Chen continued "Data from anti-Siglec-15 preclinical studies show that BSI-060T has high affinity, high cell binding and activity, dose-proportional activity on reducing immunosuppression of Siglec-15 on T cells and long half-life that will allow BSI-060T to become a best-in-class mAb in the treatment of solid tumors."