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VerImmune and Fosun Pharma focus on virus-inspired particle based novel immunotherapies in China

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VerImmune and Fosun Pharma enter into an exclusive license and option agreement



US-based startup VerImmune and Fosun Pharma in China have entered into an exclusive license and option agreement. Under the terms of the agreement, VerImmune has granted Fosun Pharma an exclusive license to VerImmune's lead AIR-ViP product candidate, VERI-101, with an option to license certain potential future AIR-ViP products arising from the development of VerImmune's pipeline for the territory of Chinese Mainland , Hong Kong and Macau Special Administration Regions and Taiwan Region. Fosun Pharma will be responsible for all clinical development and commercialization in these territories.

VerImmune's core technology is an innovative Virus-inspired Particle (ViP) platform technology that can be used as a delivery system to attack cancer. Building upon this highly adaptable ViP platform, VerImmune has developed a First-in-Class novel therapeutic strategy called 'Anti-tumor Immune Redirection' (AIR). This approach uses the ViP platform (now termed AIR-ViP) to redirect natural pre-existing immunity from past viral infections or childhood vaccinations to target cancer.

VerImmune is eligible to receive up to $125M in total milestone payments plus tiered royalties up to the low double digits on net sales of VERI-101 in specified territories.

Subject to Fosun Pharma's exercise of its option to select future AIR-ViP product candidates, VerImmune is eligible to receive additional milestone payments and royalties on net sales for each additional product candidate.