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ASIA EDITION

US-based Rigel inks $162.5 M oncology deal with Kissei for Japan, Korea and Taiwan markets

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Kissei gains exclusive rights to develop and commercialise olutasidenib in all current and potential indications

US-based Rigel Pharmaceuticals, Inc., a commercial stage biotechnology company focused on hematologic disorders and cancer, has entered into an exclusive license and supply agreement with Japan's Kissei Pharmaceutical Co. to develop and commercialise REZLIDHIA (olutasidenib) in all current and potential indications in Japan, the Republic of Korea (Korea) and Taiwan.

REZLIDHIA is commercially available to patients in the US for the treatment of relapsed or refractory (R/R) mutated isocitrate dehydrogenase-1 (mIDH1) acute myeloid leukemia (AML). Rigel has an existing agreement with Kissei to develop and commercialise TAVALISSE (fostamatinib disodium hexahydrate) for the treatment of chronic immune thrombocytopenia (ITP) and in all other potential indications in Japan, China, Taiwan and the Republic of Korea.

Under the terms of the agreement, Rigel will receive an upfront cash payment of $10 million from Kissei, with the potential for up to an additional $152.5 million in development, regulatory and commercial milestone payments. Rigel will receive product transfer price payments in the mid-twenty to lower-thirty percent range based on tiered net sales for the exclusive supply of REZLIDHIA.

Kissei receives exclusive rights to REZLIDHIA in AML and all future indications in Japan, Korea and Taiwan. Kissei will initially seek approval for REZLIDHIA in Japan for R/R mIDH1 AML and will be responsible for conducting clinical studies as required by the Japanese regulatory agency, Pharmaceuticals and Medical Devices Agency (PMDA).

Rigel retains the global rights, excluding these Asian countries, to develop and commercialise REZLIDHIA for all indications, and is currently exploring other ex-US partnership opportunities.