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ASIA EDITION

Korea's Dx&Vx signs $220 M agreement for mRNA cancer vaccine development with US biotech firm

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mRNA-based cancer vaccine covered under this license agreement is part of DXVX's proprietary pipeline

South Korea-based Dx&Vx (DXVX) has signed its first-ever global out-licensing agreement since its establishment. DXVX has entered into a co-development and license agreement valued at approximately $220 million with a US-based biotech company for its mRNA-based cancer vaccine. Revenue sharing post-commercialisation will be handled separately.

Through this agreement, DXVX will grant its partner exclusive global rights to its patented mRNA-based cancer vaccine. The partner company will pay DXVX a total of approximately $220 million in development milestones and, following commercialization, sales-based milestone payments exceeding 10% of cumulative sales over a period of more than 15 years. Given the vast size and growth potential of the global oncology and cancer vaccine markets and the expected market share, DXVX projects that post-commercialisation sales milestone revenues could exceed USD 940 million.

Even after the out-licensing, DXVX will remain responsible for leading R&D activities necessary for commercialization, including preclinical studies, Phase 1–3 clinical trials, and production. The partner company will be responsible for global regulatory approvals and sales. Other specific terms remain confidential by mutual agreement.

The mRNA-based cancer vaccine covered under this license agreement is part of DXVX's proprietary pipeline and has demonstrated superior anticancer efficacy in preclinical animal studies compared to global competitors currently undergoing Phase 2b trials. DXVX has completed patent applications for the compound. In addition, the candidate utilizes DXVX's proprietary long-term ambient storage mRNA vaccine platform technology, securing a technological edge over competitors.

The partnering US biotech company possesses RNA-based drug development and diverse platform technologies.