

Innovent Biologics and Pfizer ink \$10.5 B deal to develop innovative oncology medicines

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Pfizer will receive an exclusive license outside Greater China for four programmes



China-based Innovent Biologics and American firm Pfizer Inc. have entered into a strategic global licensing and collaboration agreement for the research and development of 12 promising new breakthrough early-stage and *de novo* cancer medicines.

The partnership includes licensing, co-development, and co-commercialisation opportunities across a diverse portfolio of antibody-drug conjugates (ADCs) with novel differentiated payloads and multi-specific antibodies with differentiated immune-engaging features and unique designs.

The strategic collaboration brings together Innovent's scientific discovery and clinical capabilities in oncology innovation with Pfizer's deep scientific expertise, global clinical development capabilities, regulatory leadership and commercial scale, which are highly complementary to each company's core areas of interest.

The agreement spans a portfolio of 12 programmes comprising eight Innovent-originated early-stage programmes and four Pfizer-proposed discovery programmes. The companies will co-develop and share costs for select programmes as they advance these programmes through clinical development.

Under the financial terms of the agreement, Innovent will receive a \$650 million upfront payment and is eligible for up to \$9.85 billion in development, regulatory and commercial milestone payments, bringing the total value of the deal to up to \$10.5 billion.