

China's InnoCare inks \$3.5 B deal with Eli Lilly to develop new medicines

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InnoCare to discover and advance compounds against up to five targets to address critical unmet medical needs



InnoCare Pharma, a China-based biopharmaceutical company focusing on the treatment of cancer and autoimmune diseases, has entered into a strategic research collaboration and license agreement with Eli Lilly and Company to develop new medicines.

InnoCare will leverage its proprietary drug discovery platform and extensive research experience to discover and advance compounds against up to five targets to address critical unmet medical needs.

“We are excited to leverage our R&D platform to collaborate with a global pharmaceutical leader like Lilly,” said Dr Jasmine Cui, the Co-founder, Chairwoman and CEO of InnoCare. “We are dedicated to expanding our partnership and innovation footprint.”

Under the terms of the agreement, InnoCare will be eligible to receive up to \$100 million in upfront and near-term payments, and up to approximately \$3.25 billion in development and commercial milestone payments. In addition, InnoCare will be eligible to receive single-digit tiered royalties based on annual net product sales.