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ASIA EDITION

Minghui Pharma and ASKA Pharma enter into license agreement worth $330 M for IGF-1R Antibody in Japan

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For developing treatment of thyroid eye disease



Minghui Pharmaceutical and ASKA Pharmaceutical have entered into an exclusive license agreement for the development and commercialisation of MHB018A in Japan.

MHB018A is a novel, subcutaneously administered antibody targeting insulin-like growth factor 1 receptor (IGF-1R) for the treatment of thyroid eye disease (TED). Under the agreement, ASKA will receive exclusive rights to develop, seek regulatory approval for, and commercialise MHB018A in Japan. Minghui will retain all rights to MHB018A outside Japan and continue to lead its global development.

MHB018A has demonstrated potential best-in-class efficacy and a favorable safety profile in TED. Phase 2 data presented orally at ENDO 2026 showed robust improvements across multiple clinically meaningful endpoints in patients with active and chronic TED, with no new or unexpected safety signals.

Minghui is conducting a comprehensive Phase 3 development programme comprising four randomised pivotal studies in active and chronic TED: two in China and two global studies involving sites in the United States, Europe, Japan, and other regions, designed to support regulatory submissions worldwide.

Under the terms of the agreement, Minghui will receive an upfront payment of $110 million and will be eligible to receive additional development, regulatory, and commercial milestone payments of up to $330 million, as well as tiered royalties up to mid-30% on net sales in Japan.