

Prima BioMed acquires Immutep

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Singapore: Australia-based Prima BioMed has announced the acquisition of France-based Immutep, a private biopharmaceutical company for \$28 million. Immutep has been developing immunology and oncology solutions for various types of disorders based on its patented lymphocyte activation gene 3 (LAG-3) technology.

Immutep's lead product IMP321 has been tested in clinical trials both alone and in combination with other therapies and the company holds the worldwide rights to commercialize the product. Ms Lucy Turnbull, chairwoman of Prima BioMed, said, "This is the most significant announcement in the history of Prima BioMed. This would significantly strengthen our position in immune-oncology, which is expected to grow to a \$35 billion industry by 2023."

Ms Turnbull added that this expanded Prima's product portfolio to other categories of immunotherapies, beyond cancer vaccines. Immutep owns 11 patents covering its technology and additional research projects for its LAG-3 technology are being explored at its state-of-art R&D laboratory located in Paris, France.