

Alligator Bioscience signs antibody agreement for Greater China

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Alligator has granted Biotheus rights in Greater China to an antibody from ALLIGATOR-GOLD[®] for the creation of up to three bispecific molecules.



Alligator Bioscience (ATORX), announces that a license agreement has been reached with Biotheus Inc. ("Biotheus"), a privately held Chinese company based in Zhuhai, Guangdong, China. Under the license agreement, Alligator has granted Biotheus rights in Greater China (including Republic of China, Hongkong, Taiwan and Macau) to an antibody from ALLIGATOR-GOLD[®] for the creation of up to three bispecific molecules. The license agreement includes an option for expanding the license to covering global rights.

The license agreement includes an upfront of USD 1 million where Alligator receives USD 0.5 million upon signing and USD 0.5 million after 6 months of scientific-technical evaluation. Under the agreement Alligator is eligible to receive upfront, milestones and option fees of up to a total of approximately USD 142 million. This sum includes upfront and development milestones amounting to a total of approx. USD 52 million, global option fees up to a total of USD 90 million, plus royalties on future sales and share of sub-license revenue.

"This agreement is a great recognition of our antibody library and our proven expertise in generating high affinity antibodies against TNFR family members, and this collaboration with an up and coming Chinese biotech firm like Biotheus gives us an entrance to the fast advancing life science market in China", said Per Norlén, CEO Alligator Bioscience.

The Tumor Necrosis Factor Receptor super family (TNFR-SF) is a family of related receptors, sharing sequence homology. Several Alligator pipeline programs interact with members of the TNFR super family.