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ImmunoGen, Huadong Medicine ink oncology agreement for $305M

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Partnership Accelerates Development Path for Mirvetuximab in Greater China and Expands Huadong Medicine's Oncology Portfolio with Innovative ADC



ImmunoGen Inc., a leader in the expanding field of antibody-drug conjugates (ADCs) for the treatment of cancer, and Hangzhou Zhongmei Huadong Pharmaceutical Co., Ltd., a wholly-owned subsidiary of Huadong Medicine Co., Ltd., have announced that the companies have entered into an exclusive collaboration to develop and commercialize mirvetuximab soravtansine in mainland China, Hong Kong, Macau, and Taiwan (Greater China). ImmunoGen will retain all rights to mirvetuximab in the rest of the world.

This collaboration provides ImmunoGen with access to the second largest pharmaceutical market in the world via Huadong Medicine’s development, regulatory, and commercial capabilities, while supporting Huadong Medicine’s growth strategy to build a deep portfolio of oncology, endocrinology, and autoimmunology candidates. Mirvetuximab adds a compelling late-stage oncology asset to Huadong Medicine’s portfolio.

Under the terms of the agreement, ImmunoGen will receive an upfront payment of $40 million and is eligible to receive additional milestone payments of up to $265 million as certain development, regulatory, and commercial objectives are achieved. ImmunoGen is also eligible to receive low double digit to high teen royalties as a percentage of mirvetuximab commercial sales by Huadong Medicine in Greater China.

Huadong Medicine will be responsible for the development as well as potential regulatory submissions and commercialization of mirvetuximab in Greater China pursuant to input from a joint steering committee comprised of individuals from both companies. Huadong Medicine will also have the opportunity to participate in global clinical studies of mirvetuximab conducted by ImmunoGen.

ImmunoGen will continue to be responsible for the development and commercialization of mirvetuximab in the United States and other geographies.