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Takeda to acquire Maverick Therapeutics for $525 M

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The acquisition follows aÃ?Â multi-year collaboration between Takeda and Maverick signed in 2017



Japanese firm Takeda Pharmaceutical Company Limited has announced the exercise of its option to acquire Maverick Therapeutics, Inc a private biopharmaceutical company pioneering conditionally active bispecific T-cell targeted immunotherapies.

Under the agreement, Takeda will obtain Maverick's T-cell engager COBRA™ platform and a broad development portfolio, including Maverick's lead development candidate TAK-186 (MVC-101) currently in a Phase 1/2 study for the treatment of EGFR-expressing solid tumours, and TAK-280 (MVC-280), which is anticipated to enter the clinic in the second half of Takeda's fiscal year 2021 for the treatment of patients with B7H3-expressing solid tumours. After closing of the transaction, Maverick employees, including its team of talented scientists, will join Takeda's Research & Development organisation.

Chris Arendt, Head, Oncology Therapeutic Area Unit, Takeda, said, "Maverick's cutting-edge COBRA platform is an exciting addition to our oncology portfolio that provides a novel conditional bioengineering approach to advance redirected immunotherapies against solid tumours."

Maverick's COBRA platform is designed to safely target a broad range of solid tumours with highly specific and potent activity while limiting toxicities in normal tissues. COBRA-engineered, protein-based therapies are engineered to exploit the tumour microenvironment, triggering T-cell-mediated killing only at the site of the tumour while sparing damage to patients' healthy tissues.

The acquisition follows a multi-year collaboration between Takeda and Maverick signed in 2017 to develop conditionally active T-cell engager therapies, in which Takeda received an equity stake and an exclusive right to purchase Maverick after five years. Based on the success of the lead programmes and the promise of the COBRA platform, Takeda exercised its option to acquire Maverick for a pre-negotiated upfront payment as well as potential development and regulatory milestones totalling up to $525 million, subject to certain adjustments, including for Takeda's current equity stake and Maverick debt.

The deal is expected to be finalised in Q1 of Takeda's fiscal year 2021. Closing of the transaction is contingent on completion of review under antitrust laws, including the Hart-Scott-Rodino (HSR) Antitrust Improvements Act of 1976 in the US.

James Scibetta, CEO, Maverick Therapeutics, said, "Takeda has been an excellent partner since Maverick's inception, venerating our independence through a period marked by rapid innovation, providing actionable consultation, and providing

direct cell line development and manufacturing support through the COVID-19 pandemic to keep us on our aggressive schedule.”