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South Korea's ABL Bio inks collaboration agreement with Lilly in $2.6 B deal

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The funds will be invested in the research and development of ABL Bio's core technologies



South Korea-based ABL Bio, a company specializing in bispecific antibodies, has entered license, research and collaboration agreement with American pharma major Eli Lilly and Company for the development of therapeutics by utilising ABL Bio's Grabody Platform.

ABL Bio and Lilly will collaborate to develop multiple therapeutics across modalities & therapeutic areas utilising the Grabody Platform.

Under the terms of the agreement, ABL Bio will receive an upfront payment of $40 million within 10 days following the completion of the administrative procedures under the Hart–Scott–Rodino Antitrust Improvements Act (HSR Act). In addition to the upfront payment, ABL Bio is eligible to receive up to $2.562 billion in development, regulatory, and commercial milestone payments as well as tiered royalties on net sales.

Sang Hoon Lee, CEO of ABL Bio, said "This agreement not only validates the business potential of the Grabody Platform, but also demonstrates the continued expansion of modalities to which Grabody can be applied. We believe Grabody has already established a strong foothold, and we intend to build on this momentum by broadening its indications into therapeutic areas with high unmet medical needs, including obesity and muscle diseases."

At ABL Bio, clinical projects for 8 pipelines, including ABL301 (SAR446159), ABL001 (tovecimig), ABL111 (givastomig), ABL503 (ragistomig), ABL105 (YH32367), ABL104 (YH32364), ABL202, and ABL103, are underway for different indications in various countries, including the United States, China, Australia, and Korea.