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ASIA EDITION

China's BoomRay Pharma enters license agreement worth $900 M with Novartis for novel radioligand therapy asset

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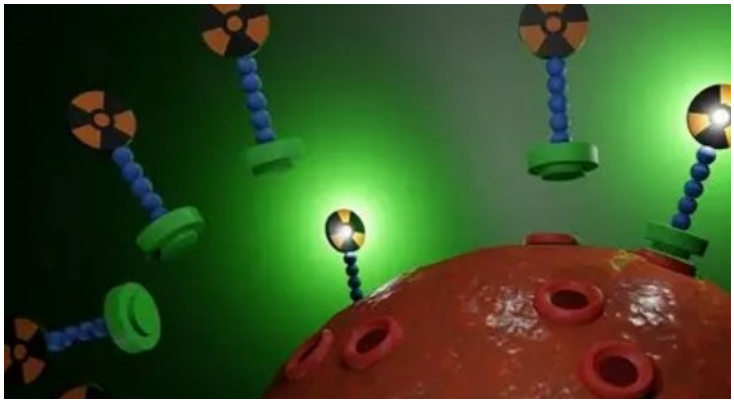
BoomRay Pharma's agreement complements growing radioligand therapy portfolio of Novartis



Boomray Pharmaceuticals, a China-based clinical-stage biotechnology company pioneering innovative radioligand therapies (RLTs) for precision oncology diagnostics and therapeutics, has entered into an exclusive global license agreement with Novartis Pharma AG for an undisclosed preclinical RLT asset.

The agreement brings together BoomRay's discovery and development capabilities with the global expertise of Novartis in the RLT space, to pursue the goal of delivering meaningful therapeutic benefit to patients worldwide.

Under the terms of the agreement, BoomRay will be eligible to receive up to $900 million, including an upfront payment as well as development, regulatory, and sales milestone payments. In addition, royalties may be earned on future global net sales.

Bo Shan, Chief Executive Officer of BoomRay said, "This agreement marks a significant milestone for BoomRay and is a strong validation of our discovery and development capabilities. We believe this agreement with Novartis will unlock the full potential of this asset and accelerate its path to patients worldwide."

"Radioligand therapies represent an important frontier in oncology, and at Novartis, we remain focused on driving breakthrough science that can expand their potential for patients," said Shiva Malek, Global Head of Oncology, Biomedical Research at Novartis.