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ASIA EDITION

Taiwan's OBI Pharma signs collaboration and license agreement worth $2 B with Novartis

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To develop next generation Antibody-Drug-Conjugates (ADCs) with novel payloads



Taiwan-based OBI Pharma, Inc. has entered into a Collaboration and License agreement with Novartis Pharma AG to develop next generation Antibody-Drug-Conjugates (ADCs) with novel payloads, using OBI's suite of platform technologies.

Under the terms of the agreement, Novartis will receive worldwide rights to OBI's related patents and know-how using its ADC platform technologies on an exclusive basis for selected, undisclosed Novartis payload classes. In parallel, under the collaboration OBI will evaluate novel linker approaches with the Novartis payloads. Novartis will further have the option to expand the agreement to include additional novel payload classes.

This agreement marks an important milestone for OBI and underscores the value of its differentiated ADC technology platform. The agreement recognises the potential of OBI's proprietary technologies, including GlycOBI®, EndoSymeOBI®, HYPrOBI®, and GlycOBI DUO®, and supports OBI's strategy of expanding the global application of its ADC technologies through strategic agreements.

Under the terms of the agreement, OBI will receive an upfront payment of $30 million and is eligible to receive development, regulatory and commercial milestone payments for a total potential deal value exceeding $2 billion. In addition, OBI is eligible to receive tiered royalties on net sales of the licensed products resulting from the collaboration.