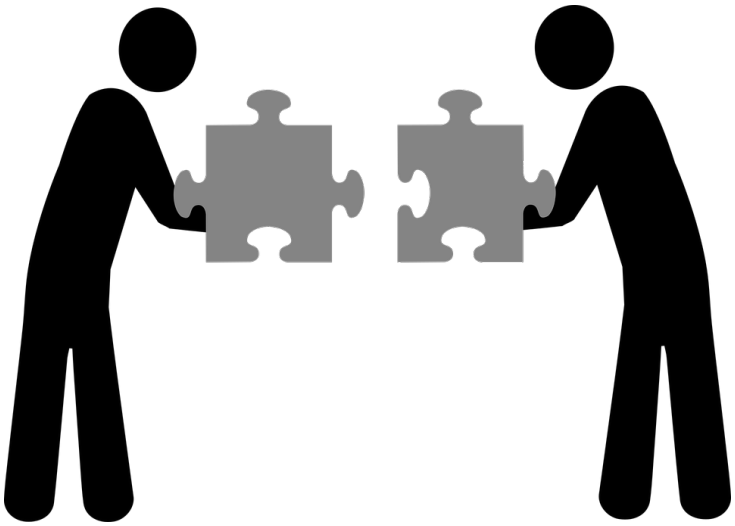
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Bristol-Myers Squibb collaborates with ENHANZE technology

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Under the agreement, Halozyme to receive $105 million upfront payment, plus future milestones and royalties



US based Bristol-Myers Squibb Company and Halozyme Therapeutics, Inc. has announced a global collaboration and license agreement to develop subcutaneously administered Bristol-Myers Squibb immuno-oncology medicines using Halozyme's ENHANZE drug-delivery technology.

Murdo Gordon, chief commercial officer, Bristol-Myers Squibb said, "We are excited to partner with Halozyme to pursue potential new approaches to how our medicines are delivered to patients. Through our work with Halozyme, we hope to improve the patient treatment experience by developing flexible and convenient treatment delivery options."

The Halozyme ENHANZE technology is based on a proprietary recombinant human hyaluronidase enzyme (rHuPH20) that temporarily degrades hyaluronan which is a glycosaminoglycan or chain of natural sugars in the body to aid in the dispersion and absorption of other injected therapeutic drugs.

Dr. Helen Torley, president and chief executive officer of Halozyme said, "Bristol-Myers Squibb has one of the industry's most advanced and extensive immuno-oncology portfolios with a clear commitment to patient-centered innovation. Through this collaboration we are excited to explore the potential for ENHANZE to expand the number of cancer patients who may receive their therapies as a rapidly administered subcutaneous injection."

Under the terms of the agreement, Halozyme will receive an initial $105 million for access to the ENHANZE technology. Bristol-Myers Squibb has designated multiple immuno-oncology targets including programmed death 1 (PD-1) and has an option to select additional targets within five years from the effective date. The collaboration may extend to a maximum of 11 targets.

Halozyme has the potential to earn milestone payments of up to $160 million for each of the nominated collaboration targets and additional milestone payments for combination products, subject to achievement of specified development, regulatory and sales-based milestones. In addition, Bristol-Myers Squibb will pay Halozyme royalties on sales of products using the

ENHANZE technology developed under the collaboration.