BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

BioInvent receives â?¬0.75 M under Mitsubishi Tanabe Pharma partnership

26 April 2019 | News

The license agreement with Mitsubishi Tanabe Pharma covers the development of antibodies from the n-CoDeR antibody library.



BioInvent International has announced that it has received a €0.75 million milestone payment under its collaboration with Mitsubishi Tanabe Pharma Corporation in connection with enrollment of the first patient in Phase II clinical trial of an antibody identified from BioInvent's proprietary n-CoDeR antibody library.

The license agreement with Mitsubishi Tanabe Pharma covers the development of antibodies from the n-CoDeR antibody library.

"It is very satisfying to see that our high quality recombinant human antibody library n-CoDeR is not only delivering candidates for BioInvent's proprietary programs but is also proving beneficial for our partners in developing their own pipeline," said BioInvent CEO Martin Welschof.

Under the terms of the agreement, payments are due to BioInvent when certain clinical milestones are achieved and royalty payments are due when a product is sold on the market. Enrollment of a first patient in Phase II clinical trial is a milestone that triggers a payment to BioInvent.

BioInvent International is focused on the discovery and development of novel and first-in-class immuno-modulatory antibodies to treat cancer. The Company's lead program BI-1206 is currently in Phase I/II for non-Hodgkin lymphoma and chronic lymphatic leukemia. BioInvent's pre-clinical portfolio is focused on targeting key immune suppressive cells and pathways of the tumor microenvironment, including regulatory T cells, tumor-associated myeloid cells, and mechanisms of antibody drug-resistance. The Company has a strategic research collaboration with Pfizer Inc., and partnerships with Transgene, Bayer Pharma, Daiichi Sankyo, and Mitsubishi Tanabe Pharma. BioInvent generates near term revenues from its fully integrated manufacturing unit producing antibodies for third parties for research through to late-stage clinical trials.