

## **Baxter, Merrimack sign for pancreatic cancer drug**

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Baxter International and Merrimack Pharmaceuticals jointly announced an exclusive license and collaboration agreement for the development and commercialization of MM-398 (nanoliposomal irinotecan injection), also known as 'nal-IRI'.

Under the terms of the agreement, Merrimack receives a \$100 million upfront payment from Baxter.

Through this pact, Baxter gains exclusive commercialization rights for all potential indications of MM-398 outside the United States and Taiwan, and Merrimack retains commercialization rights in the United States. The rights in Taiwan are held separately.

MM-398 is an investigational drug candidate for which Merrimack is preparing a New Drug Application in the United States for the treatment of patients with metastatic pancreatic cancer previously treated with a gemcitabine-based therapy.

"Oncology represents an exciting new area and growth driver for our biopharmaceutical business," said Dr Ludwig Hantson,

president, Baxter BioScience. "With this new collaboration we continue to augment our growing pipeline focused on challenging diseases with significant unmet needs, while capitalizing on our broad global reach."

Merrimack is also eligible to receive \$220 million in future development and regulatory milestone payments related to two additional indications.

Merrimack has the potential to receive \$250 million in sales milestone payments, as well as tiered royalties on net sales of MM-398 in the licensed geographies.