

Starpharma signs drug delivery license with AstraZeneca

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Starpharma has announced the signing of a licensing agreement with global pharmaceutical company AstraZeneca. The agreement enables the development and commercialisation by AstraZeneca of compounds directed at a defined family of targets using Starpharma's DEP drug delivery technology. The DEP platform centres on use of Starpharma's proprietary dendrimers, with the aim of enhancing the dosing and efficacy characteristics of pharmaceuticals.

Under the agreement Starpharma is eligible to receive signature and milestone payments on one or more AstraZeneca DEP products if they progress through the development pipeline, and milestone and royalty payments on any net sales of the resultant products. AstraZeneca will fund all development and commercialisation costs under the agreement, including ongoing and future collaborative work conducted with Starpharma.

Starpharma's other programs, including the company's wholly-owned DEP docetaxel product, are not negatively impacted by this arrangement.

A signature payment of \$2 million (A\$2.9 million) became payable on execution of the agreement. For the initial product, development and launch milestones could total up to US\$64 million (A\$91 million), and sales milestones based on specified annual sales levels could total up to US\$60 million (A\$86 million). The license agreement allows for additional products to be incorporated, with development and regulatory milestone payments of up to US\$53.3 million (A\$76 million), and potential sales milestones based on specified annual sales levels for qualifying additional products could total up to US\$40 million (A\$57 million). Any AstraZeneca DEP products would also attract tiered royalties on net sales.

"This agreement with AstraZeneca is an exciting development for Starpharma and its DEP platform. It follows a successful collaboration in which Starpharma's DEP drug delivery technology has been applied to an important AstraZeneca oncology candidate," said Dr Jackie Fairley, CEO, Starpharma.

Ms Susan Galbraith, head of the Oncology Innovative Medicines Unit at AstraZeneca, said, "We already have a long-standing and successful working relationship with Starpharma. This license agreement will enable us to further harness the DEP technology and evaluate its potential across novel molecules within our oncology portfolio."