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Under the terms of agreement, which includes a research collaboration with Roche's research and early development organization to further extend Curadev's findings, Curadev will receive an upfront payment of \$25 million, and will be eligible to receive up to \$530 million in milestone payments based on achievement of certain predetermined events and sales levels, as well as escalating royalties, potentially reaching double digits for the first product from the collaboration developed and commercialized by Roche.

The agreement covers the development of the lead pre-clinical immune tolerance inhibitor and a research collaboration with Roche's research and early development organization to further explore the IDO and TDO pathways.

Curadev would also be eligible for milestones and royalties on any additional products resulting from the research collaboration.

Roche will fund future research, development, manufacturing and commercialization costs and will also provide additional research funding to Curadev for support of the research collaboration.

IDO1 (indoleamine-2, 3-dioxygenase-1) and TDO (tryptophan-2, 3-dioxygenase) are enzymes that mediate cancer-induced immune suppression.

This mechanism is exploited by tumor cells as well as certain type of immune cells, limiting the anti-tumor immune response.

Dual inhibition of the IDO1 and TDO pathways promises to maintain the immune response, prevent local tumor immune escape and potentially avoid resistance to other immunotherapies when used in combination, and could lead to new treatment options for cancer patients.

Curadev's preclinical lead-compound, a small-molecule that shows potent inhibition of the two rate-limiting enzymes in the tryptophan - to kynurenine metabolic pathways, has the potential for mono therapy as well as combination with Roche's broad

oncology pipeline and portfolio.

"We are very excited to be working with the global leader in oncology with their unrivalled expertise in clinical development," said Dr Arjun Surya, CSO, Curadev. "The collaboration acknowledges our focused research efforts on patient-critical drug targets that have yielded a drug candidate that could make a significant difference in the development of novel treatments for patients suffering from cancer."