

BMS reacquires rights to oncology drug from Asia Partner

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ASLAN Pharmaceuticals (ASLAN), a biotech company focused on the development of immunotherapies and targeted agents for Asia-prevalent tumour types, today announced that Bristol-Myers Squibb will reacquire the rights to ASLAN002 (BMS777607) in China, Australia, Korea, Taiwan and other Asian territories.

ASLAN002 is a potent small-molecule dual inhibitor of the cMET receptor tyrosine kinase and RON immune checkpoint. ASLAN in-licensed ASLAN002 in the above-mentioned markets from Bristol-Myers Squibb in November 2011 and has successfully completed a phase 1 study, in which ASLAN002 was shown to be safe and well tolerated. The phase 1 data demonstrated that inhibition of RON resulted in potent inhibition of plasma biomarkers of RON activity.

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ASLAN will receive an upfront payment of \$10 million and is eligible to receive development and regulatory milestones in excess of \$50 million. In addition, ASLAN is eligible to receive royalty payments on future world-wide sales of ASLAN002. Bristol-Myers Squibb resumes responsibility for all development and commercialisation activities and expenses.

Commenting on the agreement, Dr Carl Firth, Chief Executive Officer of ASLAN Pharmaceuticals, said: "The acquisition of ASLAN002 by Bristol-Myers Squibb supports ASLAN's strategy to in-license investigational programmes and apply the unique development expertise of our team to accelerate the generation of high-quality data and significantly increase the value of a programme. The commercial terms of the agreement further strengthen ASLAN's financial position following the closing of our recent financing rounds; we are in a very strong position to continue to build our proprietary pipeline of novel clinical programmes."