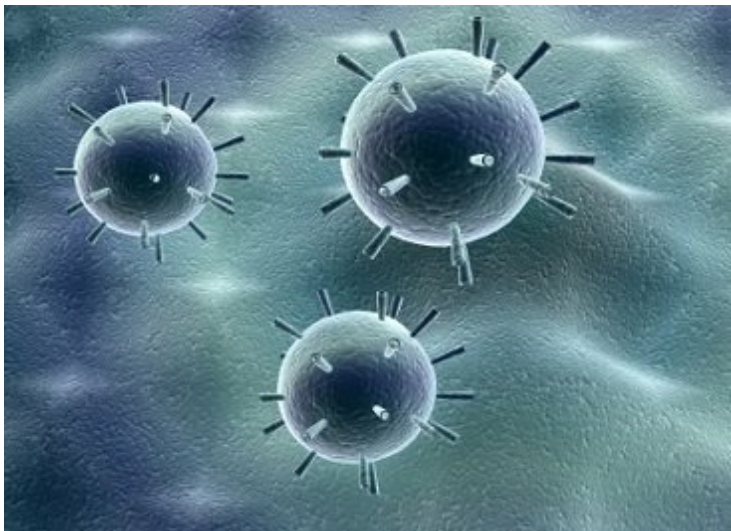


Novo Nordisk, Ablynx partner for Nanobody drug discovery

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Ablynx has announced that it has entered into a global exclusive collaboration and licensing agreement with Novo Nordisk to discover and develop novel multi-specific Nanobody drug candidates for use in an undisclosed disease area, with an option to expand the agreement to include a second Nanobody programme.

Under the terms of the agreement, Ablynx will receive an upfront license fee of $\text{€}5$ million (or approx. \$5.3 million) and up to $\text{€}4$ (\$4.3 million) million in research funding during the initial three year research term of the collaboration. If Novo Nordisk decides to exercise the option to the second programme, the Company will pay Ablynx an exercise fee of $\text{€}4$ million (\$4.3 million).

In addition, Ablynx is eligible to receive potential development, regulatory and commercial milestone payments of up to $\text{€}182$ million (\$193 million) per programme plus tiered royalties on the annual net sales on any products resulting from the collaboration. Novo Nordisk will be responsible for the development, manufacturing and commercialisation of any products resulting from this agreement.

Dr Edwin Moses, CEO of Ablynx commented, "Our proprietary Nanobody technology platform is ideally suited to develop multi-specific Nanobody candidates that address multiple targets in a single drug molecule, applicable across a wide range of diseases. Today's agreement with Novo Nordisk is another endorsement of the power, broad applicability and versatility of our technology, building further on the breadth and depth of our current partnerships with top tier pharmaceutical companies and the knowledge we have gained from developing our proprietary programmes. We are looking forward to working for the first time with Novo Nordisk."