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Halozyme licenses $25M drug delivery technology to Roche

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Under the terms of the agreement, HALO will receive $25M upfront, up to $160M - 165M in milestones per target and mid-single-digit royalties on net sales.



Singapore – Halozyme has out-licensed its ENHANZE drug delivery technology to Roche for the exclusive development of a new undisclosed drug target with an option to add two more within four years.

Under the terms of the agreement, HALO will receive $25M upfront, up to $160M - 165M in milestones per target and mid-single-digit royalties on net sales. It will also receive a nomination fee for each of the additional two targets.

HALO will recognize the $25M payment this quarter.

ENHANZE, based on a recombinant human hyaluronidase enzyme that temporarily degrades hyaluronan (a chain of natural sugars in the body), enables the subcutaneous administration of biologic drugs, traditionally administered intravenously.

Roche submitted a U.S. marketing application for an ENHANZE-based formulation of Herceptin in July.