

Incyte and Zai Lab enter into \$77.5M collaboration

08 July 2019 | News

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Incyte and Zai Lab Ltd. has announced that the companies have entered into a collaboration and license agreement for the development and commercialization of INCMGA0012, an investigational anti-PD-1 monoclonal antibody, in Greater China.

Under the terms of the agreement, Zai Lab will pay Incyte US\$17.5 million up front, and Incyte is eligible to receive up to an additional US\$60 million in potential development, regulatory and commercial milestones, as well as tiered royalties from the low to mid-twenties, with Incyte responsible for all royalties and pass-through payments to its licensing partner, MacroGenics, Inc. Zai Lab will receive the rights to develop and exclusively commercialize INCMGA0012 in hematology and oncology in mainland China, Hong Kong, Macau and Taiwan.

Incyte will retain an option to assist in the promotion of INCMGA0012 in Zai Lab's licensed territories.

Hervé Hoppenot, Chief Executive Officer, Incyte said, "The collaboration with Zai Lab further allows us to expand our potential to bring new medicines to patients with cancer around the world. We believe Zai Lab's experienced team will be an important strategic partner in helping to support the expansion of our research and development efforts for INCMGA0012, and if approved, provide access to an important new therapy to patients and healthcare providers in Greater China."?

Dr. Samantha Du, Founder and Chief Executive Officer of Zai Lab said, "Incyte is a leading biopharmaceutical company with a world class team. We are excited to enter into this partnership with Incyte for INCMGA0012, and we look forward to working together with them to conduct more global studies and bringing this important medicine to patients in Greater China. Anti-PD-1 therapies have become the backbone to many current and future immuno-oncology therapies. We believe the addition of a competitive anti-PD-1 like INCMGA0012 is critical to executing on Zai Lab's long-term strategy and unlocking the full potential of our pipeline. We intend to rapidly explore the potential of INCMGA0012 as both monotherapy and combination therapy with several of our existing pipeline products."

The transaction is effective immediately upon the execution of the collaboration and license agreement.

INCMGA0012 is an investigational monoclonal antibody that inhibits PD-1. It is currently being evaluated as monotherapy in registration-directed trials for patients with MSI-high endometrial cancer, Merkel cell carcinoma and anal cancer.

In 2017, Incyte entered into an exclusive global collaboration and license agreement with MacroGenics, Inc. for global rights to INCMGA0012.