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ASIA EDITION

RAPT Therapeutics collaborates with Hanmi Pharma

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US based RAPT Therapeutics, a clinical-stage immunology-based biopharmaceutical company focused on discovering, developing and commercializing oral small molecule therapies for patients with significant unmet needs in oncology and inflammatory diseases, and Korea based Hanmi Pharmaceutical Co., LTD have announced a license and collaboration agreement for FLX475 in Asia. FLX475 is an oral, small molecule CCR4 antagonist in development for the treatment of multiple cancers.

Hanmi CEO Se-Chang Kwon said, “We are actively building our immuno-oncology portfolio, and see FLX475 as a potential keystone in our effort to deliver new safe and effective cancer therapeutics to patients who need them. This compound complements our current product portfolio and has the potential to address a large and growing population of patients suffering from cancers that are prevalent in Asian countries. We look forward to partnering with RAPT to advance FLX475 through the clinic efficiently.”

Under the terms of the agreement, RAPT will receive $10 million in an upfront payment and near-term milestone payment. Additionally, RAPT will receive up to $48 million in success-based development milestones and up to $60 million in potential sales milestones, as well as double-digit royalties on any future sales of FLX475 in the specified territories. In return, Hanmi will receive an exclusive license to develop, in parallel with RAPT, and commercialize FLX475 for the treatment of cancer in South Korea and China, including Taiwan and Hong Kong. In addition to leveraging its clinical trial infrastructure in Korea and China to augment RAPT’s ongoing Phase 1/2 clinical study of FLX475, Hanmi will also conduct a Phase 2 clinical trial in Korea and China to evaluate FLX475 in patients with gastric cancer.

Yung-Jue Bang, M.D., Ph.D., professor of Medical Oncology at Seoul National University Hospital said, “FLX475 targets “charged” tumors including virally-associated cancers, gastric cancer, non-small cell lung cancer, triple negative breast cancer and head and neck cancers, which are predicted to have high levels of CCR4 ligands, regulatory T cells and CD8+ effector T cells. I believe FLX475 has the potential to offer patients a new therapeutic option that is desperately needed, particularly in Korea, which has the highest rate of gastric cancer in the world.”

Brian Wong, M.D., Ph.D., president and CEO of RAPT Therapeutics said, “This collaboration with Hanmi can provide us an entry point into the Asian market, allowing us to potentially expand our geographic footprint in a region with high prevalence of patients with “charged” tumors who we believe are most likely to respond to FLX475. Hanmi, with its fully integrated R&D

infrastructure and nimble execution efficiency, has accumulated clinical development experiences and an extensive network of key opinion leaders. We believe Hanmi is a perfect partner for the development of FLX475."

FLX475 is a small molecule CCR4 antagonist designed to block the migration of regulatory T cells (Treg) specifically into tumors, but not healthy tissues. Treg represent a dominant pathway for downregulating the immune response, and may limit the effectiveness of currently available therapies such as checkpoint inhibitors. RAPT is developing FLX475 for the treatment of a broad range of "charged" tumors, which represent cancer types the company believes are most likely to respond to FLX475, where a large quantity of Treg cells are likely to be the cause of immune suppression within the tumor. FLX475 blocks the migration of Treg to the tumor, which may restore naturally occurring antitumor immunity and synergizing with a variety of both conventional and immune-based therapies, such as radiation, chemotherapy, checkpoint inhibitors, immune stimulators and adoptive T cell therapy.

RAPT is currently enrolling patients in a Phase 1/2 study of FLX475 as a monotherapy, and in combination with pembrolizumab, in patients with "charged" tumors and expect results from the Phase 2 portion of the trial in the first half of 2020.