

Inovio adds Asian manufacturing resource to COVID-19 vaccine candidate

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INOVIO and Advaccine Announce Exclusive Partnership To Commercialize COVID-19 DNA Vaccine Candidate, INO-4800, in Greater China



INOVIO, a US based biotechnology company focused on bringing to market precisely designed DNA medicines to treat and protect people from infectious diseases and cancer, and Advaccine Biopharmaceuticals Suzhou Co, Ltd, an emerging biotech company with next-generation technology in vaccines, have entered into a collaboration and license agreement for COVID-19 DNA vaccine candidate INO-4800.

Under the collaboration and license agreement, Advaccine will have the exclusive right to develop, manufacture and commercialise INO-4800 within Greater China, inclusive of Mainland China, Hong Kong, Macao, and Taiwan. Advaccine will license its plasmid manufacturing process for use with INO-4800 and other INOVIO pipeline product candidates to INOVIO with the right to sublicense to INOVIO's manufacturing partners.

Additionally, Advaccine will provide its clinical data to INOVIO in support of INOVIO's global INO-4800 regulatory filings and INOVIO will provide its INO-4800 clinical data for Advaccine to incorporate into its marketing applications in Greater China. Advaccine will make to INOVIO an upfront payment of \$3.0 million as well as pay an aggregate of \$108.0 million upon the achievement of specified development and sales-based milestones for INO-4800 in Greater China. INOVIO will be entitled to receive a royalty equal to a high single-digit percentage of annual net sales in each region within Greater China.

Dr J Joseph Kim, President and Chief Executive Officer of INOVIO, said, "INOVIO's partnership with Advaccine enables us to leverage their deep expertise, capabilities and network across the region – making it possible to rapidly produce and if and when approved, distribute our vaccine candidate to more people across Greater China."

Dr Bin Wang, Founder and Chairman, Advaccine, said, "We are proud to build upon our current partnership with INOVIO and join their global manufacturing consortium. Advaccine will leverage its innovative large-scale DNA plasmid manufacturing process developed over years -- our GMP manufacturing facility in Suzhou has the capacity to produce over one hundred million doses of DNA vaccine per year. INO-4800 is projected to be stable at room temperature for over a year, at 37C for more than a month, and with a five-year projected shelf life at normal refrigeration temperature."