

Sincere, Almirall ink \$492 M deal for treating autoimmune diseases

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Sincere Pharmaceutical Group, an innovation and R&D-driven pharmaceutical company, and Almirall S.A, a global biopharmaceutical company focused on skin health; have entered into an exclusive licensing agreement for Sincere's IL-2 mutant fusion protein (IL-2 mu-Fc) autoimmune drug candidate, SIM0278.

SIM0278 is an interleukin 2 mutant fusion protein (IL-2 mu-Fc) that selectively activates regulatory T cells. As an IND ready subcutaneous injection, it can be developed to potentially treat various autoimmune diseases.

Under the agreement, Almirall will be granted an exclusive right to develop and commercialise SIM0278 for all indications outside of the Greater China region (Mainland China, Hong Kong, Macau and Taiwan). Sincere will retain all rights to develop and commercialise SIM0278 within Greater China.

Within the terms of the agreement, Sincere will receive a \$15 million upfront payment, and up to \$492 million in development and commercial milestone payments considering successful achievements in several indications, with an important part as sales milestones, as well as up to low double-digit tiered royalties based upon future global sales.