

Chinese biotech startup LaNova Medicines inks \$600 M deal with AstraZeneca

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To transform clinical outcomes for patients living with blood cancer



LaNova Medicines, a biotech startup based in China, has entered into an exclusive license agreement with UK-based biopharmaceutical firm AstraZeneca, for LM-305, a pre-clinical stage antibody drug conjugate (ADC) targeting G protein-coupled receptor, class C, group 5, member D (GPRC5D), as a potential new treatment option for relapsed/refractory multiple myeloma.

Under the terms of the licensing agreement, AstraZeneca will be granted an exclusive global license to research, develop, and commercialise LM-305. LaNova Medicines is eligible to receive an upfront and near-term payments of up to \$55 million and additional development and commercial milestone payments of up to \$545 million, as well as tiered royalties on net sales worldwide.

LM-305 is a novel GPRC5D-targeting antibody drug conjugate, consisting of an anti-GPRC5D monoclonal antibody, a protease-degradable linker, and a cytotoxic payload monomethyl auristatin E (MMAE). LM-305 is the 2nd product to emerge from LaNova's proprietary ADC platform. LM-305 has the potential to become a first-in-class GPRC5D-targeting ADC, with IND approvals in the United States and China.