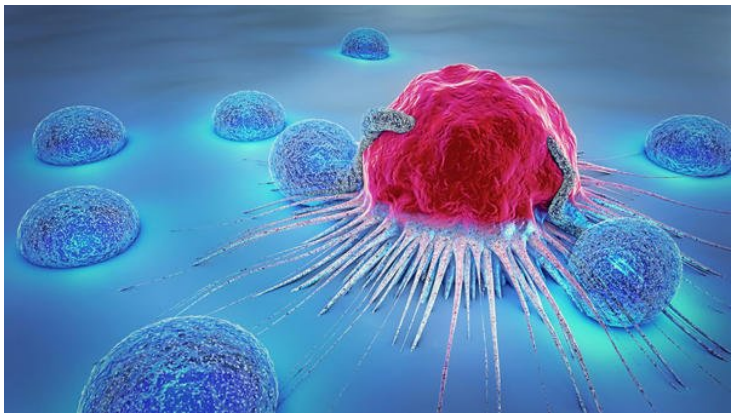
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ASIA EDITION

Japan's Astellas Pharma invests $50 M for redefining cancer cell therapy

August 8, 2023 | News

Astellas and Poseida Therapeutics announce strategic investment



Japanese firm Astellas Pharma Inc. and US-based startup Poseida Therapeutics, Inc. have announced a strategic investment to support the advancement of Poseida's commitment to redefining cancer cell therapy.

Under the terms of the transaction agreements, Astellas will invest a total of $50 million, including $25 million to acquire 8,333,333 shares of common stock of Poseida (approximately 8.8% of the outstanding common stock of Poseida) at $3.00 per share in a private placement and a one-time $25 million payment for a right of exclusive negotiation and first refusal to license one of Poseida's clinical stage programmes: P-MUC1C-ALLO1, an allogeneic CAR-T cell therapy in development for multiple solid tumour indications.

In addition, Poseida has granted Astellas a board observer seat, which includes the ability to attend Poseida’s scientific advisory board meetings, and certain notice rights related to any potential change of control of Poseida.

Poseida is engaged in the research and development of cell and gene therapies for cancer and rare genetic diseases by leveraging its proprietary genetic editing platforms. In oncology, Poseida has a broad pipeline of allogeneic CAR-T cell therapy product candidates for both solid and liquid tumours, including P-MUC1C-ALLO1, which is in Phase 1 development for the treatment of multiple solid tumor indications.