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ASIA EDITION

GSK partners with China's Hengrui Pharma in $12 B deal for 12 innovative medicines

29 July 2025 | News

To complement GSK's extensive Respiratory, Immunology & Inflammation (RI&I) and Oncology pipeline

GSK plc has entered into agreements with China-based Hengrui Pharma to develop up to 12 innovative medicines, adding significant new growth opportunities to the company beyond 2031.

The programmes were selected to complement GSK's extensive Respiratory, Immunology & Inflammation (RI&I) and Oncology pipeline, and assessed for their potential best- or first-in class profiles.

The agreements include an exclusive worldwide license (excluding mainland China, Hong Kong, Macau and Taiwan) for a potential best-in-class, PDE3/4 inhibitor (HRS-9821) in clinical development for the treatment of chronic obstructive pulmonary disease (COPD) as an add-on maintenance treatment, irrespective of background therapy. The addition of HRS-9821 supports GSK's ambition to treat patients across the widest spectrum of COPD by including those who face continued dyspnoea (shortness of breath) or who are unlikely to receive inhaled corticosteroids or biologics, based on their disease profile.

HRS-9821 has demonstrated potent PDE3 and PDE4 inhibition, leading to increased bronchodilation and anti-inflammatory effects in early clinical and preclinical studies. In addition, HRS-9821 provides the opportunity for a convenient dry-powder inhaler (DPI) formulation that strategically fits GSK's established inhaled portfolio.

The agreements also include a pioneering scaled collaboration to generate up to 11 programmes in addition to HRS-9821, each with its own financial structure. Hengrui Pharma will lead the development of these programmes up to completion of phase I trials, including patients outside of China. GSK will have the exclusive option to further develop and commercialise each programme worldwide (excluding mainland China, Hong Kong, Macau and Taiwan), at the end of phase I or earlier at GSK's election, as well as certain programme substitution rights.

GSK will pay $500 million in upfront fees across the agreements including for the license of the PDE3/4 programme. The potential total value of future success-based development, regulatory and commercial milestone payments to Hengrui

Pharma is approximately $12 billion if all programmes are optioned and all milestones are achieved. In addition, Hengrui Pharma will be eligible to receive tiered royalties on global product net sales (excluding mainland China, Hong Kong, Macau and Taiwan).