

Innovent inks \$8.5 B deal with Eli Lilly for oncology and immunology based medicines

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Lilly gets exclusive license to develop and commercialise the programmes worldwide outside Greater China



China-based Innovent Biologics, Inc. has announced a strategic collaboration with Eli Lilly and Company, in the US, to advance novel medicines in oncology and immunology. This agreement marks the seventh collaboration between the two companies, deepening a longstanding and productive partnership to deliver new medicines for patients worldwide.

The collaboration's unique structure also establishes a new model for Innovent to accelerate the global development of its innovative pipeline.

Under the collaboration, the companies will leverage their complementary strengths to accelerate global development of novel medicines. Innovent, drawing on its robust antibody technology platforms and efficient clinical execution, will lead the development of programs from concept through clinical proof-of-concept (Phase 2 clinical trial completion) in China. The agreement grants Lilly an exclusive license to develop and commercialise the programmes worldwide outside Greater China, while Innovent retains rights in Greater China.

Under the terms of the agreement, Innovent will receive a \$350 million upfront payment and is eligible to receive development, regulatory and commercial milestone payments totaling up to approximately \$8.5 billion contingent upon the achievement of certain future events. Additionally, Innovent will be eligible for tiered royalties on net sales of each product outside of Greater China.