

Novartis acquires antibody technology license to develop cancer therapy

14 October 2013 | News | By BioSpectrum Bureau



Singapore: Novartis has acquired the license for exclusive right to use Antibody-Drug Conjugate (ADC) technology from ImmunoGen to develop anticancer therapeutics.

ImmunoGen is a biotechnology company that develops novel anticancer therapeutics using its ADC technology.

"We believe the therapies Novartis is developing with our ADC technology have the potential to make an important difference for patients," commented Mr. Daniel Junius, President and CEO, ImmunoGen.

This is the second license to be taken by Novartis under a 2010 agreement between the companies. For each license, ImmunoGen receives an upfront payment and is entitled to receive milestone payments potentially totaling approximately USD 200 million plus royalties on the sales of any resulting products. Novartis is responsible for the development, manufacturing and marketing of any products resulting from the license.