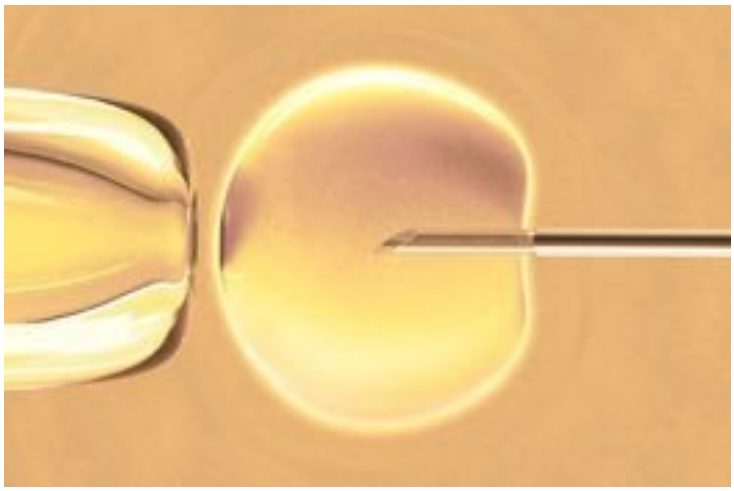
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Incyte inks oncology deal with China's Hengrui

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Singapore: Incyte Corporation announced collaboration with China's Jiangsu Hengrui Medicine to co-develop and commercialize an anti-PD-1 monoclonal antibody, SHR-1210.

As per the terms, Incyte will make an upfront payment of $25 million to Hengrui. In exchange, the company will acquire global rights to develop and commercialize SHR-1210, except in Mainland China, Hong Kong, Macau, and Taiwan.

In addition, Hengrui is entitled to receive potential milestone payments of up to $770 million, which includes $150 million based on clinical superiority, and milestone payments of $90 million and $530 million for regulatory approval and commercial performance, respectively. The company will also receive tiered royalties from net sales in Incyte's territories.

The candidate monoclonal antibody drug, SHR-1210, is expected to treat patients with advanced solid tumors and will enter proof-of-concept studies in the coming months.

The drug will help Incyte strengthen its oncology pipeline. Earlier this year, the company inked a global agreement with Agenus to develop and commercialize novel immuno-oncology antibodies using Agenus' proprietary Retrocyte Display antibody discovery platform.