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ASIA EDITION

GSK buys T cell-engager for multiple myeloma treatment from China's Chimagen Biosciences for $750 M

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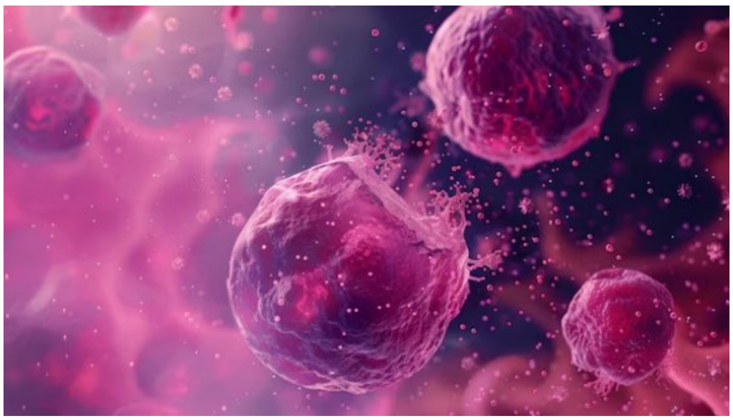
Deal aligned to GSKâ??s portfolio in blood cancer and approach of acquiring differentiated assets with validated targets



GSK plc has entered an agreement to acquire a potential best-in-class trispecific T cell-engager (TCE) from Chimagen Biosciences, a China-based biotechnology company. GSK plans to develop and commercialise the asset for multiple myeloma, with the programme expected to enter phase I trials in 2027.

TCEs have shown transformational efficacy in multiple myeloma but have been associated with difficult tolerability profiles. The Chimagen trispecific asset is designed to address this by binding to T cells while simultaneously targeting two strategically selected and validated tumour-associated antigens. This targeted approach aims to achieve a deeper and more durable response compared to existing TCEs, along with an improved tolerability profile. This could enable broader adoption and earlier use in multiple myeloma treatment, providing an important advancement for patients who may require multiple options depending on their treatment needs. The US TCE market for multiple myeloma is expected to exceed $10 billion by 2032.

Multiple myeloma is the third most common blood cancer globally, with approximately 180,000 new cases diagnosed globally each year. While generally considered treatable, it is not currently curable, and research into new therapies is vital as the disease commonly becomes refractory to available treatments.

The agreement builds on GSK’s existing relationship with Chimagen, following a previous agreement to acquire CMG1A46, a clinical-stage dual CD19 and CD20-targeted TCE currently in phase I trials for B-cell malignancies and B-cell dependent autoimmune disorders.

Under the terms of the agreement, GSK will pay an upfront fee to acquire full global rights to the TCE programme. Chimagen will also be eligible to receive success-based development and commercial milestone payments. The agreement has a total potential value of up to $750 million. This agreement is subject to customary closing conditions.