

Apr 27, 2016

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Alliance Summary

Adeno-associated viral (AAV) gene therapies for severe CNS disorders, with an option to license worldwide ex-U.S. rights

Licensor/Seller: Voyager Therapeutics
Licensee/Buyer: Genzyme

Licensor/Seller Parent:
Licensee/Buyer Parent: Sanofi-Aventis

Date:	02/2015
Parties:	Biotech / Biotech
Type:	Collaboration, Equity, License, Option
Stage (at signing):	Phase I
Therapeutic Area:	Central Nervous System

Press Releases

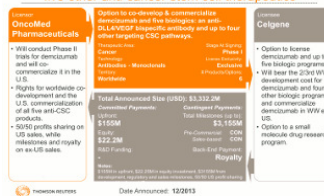
02/11/2015 Voyager Therapeutics & Genzyme Announce Major Stra

Indication: Parkinson's Disease, Other Central Nervous System

Technology: Oligonucleotides - Gene Therapy

Deal Snapshot:

Option to OMP-21M18 (demcizumab) and up to five other anti-cancer stem cell therapeutics



Smart Summary:

[illegible]

Contracts:

Continued Transcript
Reasonable as stated

NON-EXCLUSIVE LICENSE AGREEMENT

THIS Non-Exclusive License Agreement (the "Agreement") is made this 22nd day of August 2007, by and between "PFEIFFER", a corporation duly organized and existing under the laws of the State of California, and "PFEIFFER", a Delaware corporation having its
principal offices at 225 East Chad Street, San Jose, CA 95131 USA.

BACKGROUND

A. XOMMA is the author and creator of certain Patent Rights (as defined below), and PFEIFFER wishes to acquire a non-exclusive license under the Patent Rights.

B. XOMMA is willing to grant PFEIFFER such a non-exclusive license, on the terms and conditions set forth below.

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter recited, the parties agree as follows:

ARTICLE I - DEFINITIONS

In this Agreement, the following terms shall have the following meanings:

1. "Acquired Incommodities" shall be the meaning set forth in Section 2.8(b).

FINANCIAL PAYMENTS

Payment Type	Amount	Notes
Deal Size	\$ 845 M	Total consideration of \$845M includes, upfront payment of \$100M (\$65M in cash, a \$30M equity investment and additional in-kind contributions) and up to \$745M in development and sales milestone payments, plus tiered royalties
Upfront Cash	\$ 65 M	\$65M in cash
Upfront Equity	\$ 30 M	\$30M equity investment
R&D Support	\$ 5 M	\$5M of in-kind contributions as part of \$100M upfront payment
Contingent Equity		
Loan		
Total Milestones	\$ 745 M	Up to \$745M in development and sales milestone payments
Dev/Reg Milestones	CON	Up to \$745M in development and sales milestone payments
Sales Milestones	CON	
Royalty	CON	
Profit Split	CON	Profit split for the Huntington's disease program (VY-HTT01)
Transfer Price		

POST-COMMERCIALIZATION

Payment Type:	Royalty, Profit Split	Royalty:	CON	Notes: Tiered royalties on product sales
Profit Split:		Transfer Price:		
CON	Notes: Profit split for the Huntington’s disease program (VY-HTT01)			
Marketing Fee:				
<u>Effective Royalty Rates</u>				
Sales	Rate			
\$ 200 M	%			
\$ 500 M	%			
\$ 1 B	%			

SNAPSHOT:

Adeno-associated viral (AAV) gene therapies for severe CNS disorders, worldwide ex-US

Licensors

Voyager Therapeutics

- Will be responsible for R&D activities for all programs
- Will retain all U.S. rights to its Parkinson's disease program, VY-AADC01 and Friedreich's ataxia program, VY-FXN01

Option to develop and market adeno-associated viral (AAV) gene therapies for severe CNS disorders

Therapeutic Area:
Neurology
Technology:
Gene Therapy
Territory:
Worldwide ex-US

Stage At Signing:
Phase I

License Exclusivity:
Exclusive

Products/Options:
4

Licensee

Genzyme

- Options to license WW ex-US rights to the therapies after completion of a human proof-of-concept trial
- Option to co-commercialize VY-HTT01 in the US

Total Announced Size (USD): \$845M

Committed Payments:

Upfront:
\$65M

Equity:
\$30M

R&D Funding:
\$5M

Notes:

\$100M upfront in cash, equity investment and in-kind contributions, and up to \$745M milestones, plus tiered royalties

Contingent Payments:

Total Milestones (up to):
\$745M

Pre-Commercial: **CON**
Sales-based: **CON**

Back-End Payment:
Royalty



THOMSON REUTERS

Date Announced: **02/2015**

LICENSE

Exclusivity:

Exclusive

Licensed Use:

Notes:

Licensed Territory:

Worldwide

Licensed Country:

SMART SUMMARY

- Voyager Therapeutics partnered with Genzyme to discover, develop and commercialize adeno-associated viral (AAV) gene therapies, including Voyager's VY-AADC01, VY-FXN01, and VY-HTT01 for various CNS disorders.
- Genzyme will have options to license worldwide ex-U.S. rights to Voyager's gene therapies following completion of an initial proof-of-concept human clinical trial.
- VY-AADC-01 is an AAV gene therapy which acts by replacing aromatic amino acid decarboxylase (AADC) for Parkinson's disease. In 02/2014, a Phase Ib study of VY-AADC-01 was ongoing.
- VY-FXN-01 is an AAV gene therapy which acts by delivering a functional version of the frataxin (FXN) gene to targeted cells in the CNS for Friedreich's ataxia. In 02/2014, the program was listed as being in preclinical development.
- VY-HTT01 is an AAV gene therapy program for Huntington's disease. Genzyme has an option to co-commercialize VY-HTT01 in the US and split profits.
- Voyager is also developing an undisclosed CNS program, which is currently in preclinical development.
- Voyager will carry out research and development activities for all programs.
- Voyager will retain all U.S. rights to its lead product programs in Parkinson's disease (VY-AADC01) and Friedreich's ataxia (VY-FXN01).
- Voyager's lead amyotrophic lateral sclerosis (ALS) program (VY-SOD101) will not be part of the collaboration, and Voyager retains worldwide rights to this program.
- Voyager will receive an upfront payment of \$100M, including \$65M in cash, a \$30M equity investment and additional in-kind contributions.
- Voyager will also receive future development and sales milestone payments of up to \$745M, as well as tiered royalties on product sales.