

Apr 27, 2016

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Alliance Summary

IPH2201, an anti-NKG2A humanized IgG4 antibody in immuno-oncology

Licensor/Seller: Innate Pharma
Licensee/Buyer: MedImmune

Licensor/Seller Parent:
Licensee/Buyer Parent: AstraZeneca

Date: 04/2015
Parties: Pharma / Biotech
Type: Co-Promotion, Collaboration, License, Option

Stage (at signing): Phase II
Therapeutic Area: Cancer

Press Releases

07/07/2015 CLEARANCE OF CO-DEVELOPMENT AND COMMERCIALIZATION

04/24/2015 AstraZeneca and Innate Pharma announce global co-

04/24/2015 INNATE PHARMA AND ASTRAZENECA ANNOUNCE GLOBAL CO-

Indication: Head and Neck, Other Cancer

Technology: Monoclonals - Humanized & Fully Human Abs

Deal Snapshot:

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

OncoMed Pharmaceuticals	Option to OMP-21M18 (demcizumab) and up to five other anti-cancer stem cell therapeutics	Cellgene
<ul style="list-style-type: none"> OMP-21M18 Phase II trial for demcizumab and will commercialize it in the U.S. Right to worldwide co-development and the U.S. commercialization of all five anti-CD137 products. 50:50 profits sharing on US sales, while royalties and royalty on ex-US sales. 	<ul style="list-style-type: none"> Option to co-develop and commercialize demcizumab and five stem cell targeting anti-CD137 antibodies and up to four other targeting CSC pathways. OMP-21M18 Phase II trial for demcizumab and will commercialize it in the U.S. Right to worldwide co-development and the U.S. commercialization of all five anti-CD137 products. 50:50 profits sharing on US sales, while royalties and royalty on ex-US sales. 	<ul style="list-style-type: none"> Option to license demcizumab and up to five biologic programs. Will bear the 20% US development cost for demcizumab and four other biologic programs, and commercialize demcizumab in 99% ex-US. Option to a small molecule drug research program.
<p>Total Amount Paid (USD): \$5,312.2M</p> <p>Customer Payments:</p> <p>Upfront: \$1,155M</p> <p>2016: \$22.2M</p> <p>2017: \$22.2M</p> <p>2018: \$22.2M</p> <p>2019: \$22.2M</p> <p>2020: \$22.2M</p> <p>2021: \$22.2M</p> <p>2022: \$22.2M</p> <p>2023: \$22.2M</p> <p>2024: \$22.2M</p> <p>2025: \$22.2M</p> <p>2026: \$22.2M</p> <p>2027: \$22.2M</p> <p>2028: \$22.2M</p> <p>2029: \$22.2M</p> <p>2030: \$22.2M</p> <p>2031: \$22.2M</p> <p>2032: \$22.2M</p> <p>2033: \$22.2M</p> <p>2034: \$22.2M</p> <p>2035: \$22.2M</p> <p>2036: \$22.2M</p> <p>2037: \$22.2M</p> <p>2038: \$22.2M</p> <p>2039: \$22.2M</p> <p>2040: \$22.2M</p> <p>2041: \$22.2M</p> <p>2042: \$22.2M</p> <p>2043: \$22.2M</p> <p>2044: \$22.2M</p> <p>2045: \$22.2M</p> <p>2046: \$22.2M</p> <p>2047: \$22.2M</p> <p>2048: \$22.2M</p> <p>2049: \$22.2M</p> <p>2050: \$22.2M</p> <p>2051: \$22.2M</p> <p>2052: \$22.2M</p> <p>2053: \$22.2M</p> <p>2054: \$22.2M</p> <p>2055: \$22.2M</p> <p>2056: \$22.2M</p> <p>2057: \$22.2M</p> <p>2058: \$22.2M</p> 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Payment Type	Amount	Notes
Deal Size	\$ 1275 M	\$250M in upfront, \$100M prior to initiation of Phase III development, as well as additional regulatory and sales-related milestones of up to \$925M
Upfront Cash	\$ 250 M	\$250M in upfront
Upfront Equity		
R&D Support		
Contingent Equity		
Loan		
Total Milestones	\$ 1025 M	\$100M prior to initiation of Phase III development, and additional regulatory and sales-related milestones of up to \$925M
Dev/Reg Milestones	CON	
Sales Milestones	CON	
Royalty	CON	
Profit Split	50 %	Innate to co-promote in Europe for a 50% profit share
Transfer Price		

POST-COMMERCIALIZATION

Payment Type:	Royalty, Profit Split	Royalty:	CON	Notes: Double-digit royalties on net sales
Profit Split:	50 %	Transfer Price:		
Marketing Fee:				
Effective Royalty Rates				

Sales	Rate
\$ 200 M	%
\$ 500 M	%
\$ 1 B	%

SNAPSHOT:

IPH2201, an anti-NKG2A humanized IgG4 antibody in immuno-oncology

Licensors

Innate Pharma

- Right to co-promote IPH2201 in Europe for a 50% profit sharing

Rights to develop and market IPH2201, an anti-NKG2A humanized IgG4 antibody in immuno-oncology

Therapeutic Area:

Cancer

Technology:

Antibodies - Monoclonals

Territory:

Worldwide

Stage At Signing:

Phase II

License Exclusivity:

Exclusive

Products/Options:

1

Licensee

MedImmune

- Will have exclusive worldwide rights to develop and commercialize IPH2201 as monotherapy or in combination with MEDI4736

Total Announced Size (USD): \$1,275M

Committed Payments:

Upfront:

\$250M

Equity:

-

R&D Funding:

-

Notes:

\$250M upfront, up to \$1025M in milestones, plus double-digit royalties and 50% profit sharing on co-promotion in Europe

Contingent Payments:

Total Milestones (up to):

\$1,025M

Pre-Commercial: **CON**

Sales-based: **CON**

Back-End Payment:

Royalty



THOMSON REUTERS

Date Announced: **04/2015**

LICENSE

Exclusivity:

Exclusive

Licensed Use:

Notes:

Licensed Territory:

Worldwide

Licensed Country:

SMART SUMMARY

- Innate Pharma partnered with AstraZeneca and MedImmune to develop and market Innate Pharma's IPH2201, as monotherapy or in combination with MedImmune's MEDI4736, for immuno-oncological indications.
- IPH2201 is an anti-NKG2A humanized IgG4 antibody, currently in Phase II development for squamous cell cancer of the head and neck.
- AstraZeneca received exclusive worldwide rights to develop and commercialize IPH2201 as monotherapy and in combination with MEDI4736, as well as other combinations in other treatment areas.
- The initial development plan includes: Phase II combination clinical trials with MEDI4736 in solid tumors; multiple Phase II trials planned by Innate to study IPH2201 both as monotherapy and in combination with currently approved treatments across a range of cancers; and the development of associated biomarkers.
- Innate Pharma will receive an upfront payment of \$250M, \$100M prior to initiation of Phase III development, and additional regulatory and sales-related milestones of up to \$925M, plus double-digit royalties on net sales.
- Innate will have a right to co-promote IPH2201 in Europe for a 50% profit share in the territory.
- The transaction is subject to customary terms and conditions, including the expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act, and is expected to become effective in 2Q'2015.
- UPDATE (06/2015): Innate Pharma received an initial payment of \$250M from AstraZeneca.
- UPDATE (07/2015): The deal received HSR clearance