

Apr 27, 2016

Dashboard

Deal Builder

Deal Builder Select

Valuation Analyzer

Development Optimizer

Search ▼

 Index ▼

Alliance Summary

Heptares and Pfizer to develop novel drugs targeting GPCR against therapeutic indications worldwide

Licensors/Seller: Heptares
Licensee/Buyer: Pfizer

Licensor/Seller Parent:
Licensee/Buyer Parent:

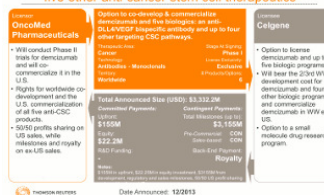
Date:	11/2015
Parties:	Pharma / Biotech
Type:	Collaboration, License
Stage (at signing):	Discovery
Technology:	Synthetics

Press Releases

11/01/2015	Sosei Subsidiary Heptares Enters Strategic Drug Di
11/01/2015	Heptares Enters Strategic Drug Discovery Collabora
Indication:	
Therapeutic Area:	Unknown

Deal Snapshot:

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



Smart Summary:

[illegible]

FINANCIAL PAYMENTS

Payment Type	Amount	Notes
Deal Size	\$ 1890 M	
Upfront Cash	CON	Undisclosed upfront payment.
Upfront Equity		
R&D Support		
Contingent Equity		
Loan		
Total Milestones	\$ 1890 M	
Dev/Reg Milestones	CON	development, regulatory and commercial milestone payments of up to \$189 million per target (ten).
Sales Milestones	CON	development, regulatory and commercial milestone payments of up to \$189 million per target (ten).
Royalty	CON	
Profit Split		
Transfer Price		

POST-COMMERCIALIZATION		
Payment Type:	None	Royalty: CON Notes: Undisclosed tiered royalties.
Profit Split:		Transfer Price:
Marketing Fee:		
Effective Royalty Rates		
Sales	Rate	
\$ 200 M	%	
\$ 500 M	%	
\$ 1 B	%	

SNAPSHOT:

Novel drugs targeting GPCR against therapeutic indications

Licensors

Heptares

- Will use its GPCR structure-guided platform to help deliver stabilised GPCRs, high-resolution crystal structures and other technologies to support the discovery of novel agents directed to the GPCR targets

Rights to develop novel drugs targeting GPCR against therapeutic indications worldwide

Therapeutic Area:

Unknown

Technology:

Small Molecules

Territory:

Worldwide

Stage At Signing:

Discovery

License Exclusivity:

UNKN

Products/Options:

Multiple - Unknown

Licensee

Pfizer

- Will be responsible for developing and commercialising any therapeutic agents for each target
- Will have exclusive global rights to any resulting agents

Total Announced Size (USD): \$1,890M

Committed Payments:

Upfront:

CON

Equity:

-

R&D Funding:

-

Notes:

Undisclosed upfront, \$1890M in development, regulatory and commercial milestone payments plus tiered royalties

Contingent Payments:

Total Milestones (up to):

\$1,890M

Pre-Commercial:

CON

Sales-based:

CON

Back-End Payment:



THOMSON REUTERS

Date Announced: 11/2015

LICENSE

Exclusivity:

Unknown

Licensed Use:

Notes:

Licensed Territory:

Worldwide

Licensed Country:

Worldwide

SMART SUMMARY

- In November 2015, Heptares Therapeutics entered into a strategic drug discovery collaboration with Pfizer to research and develop novel drugs against up to 10 G protein-coupled receptor (GPCR) targets across multiple therapeutic areas worldwide.
- Heptares would use its GPCR structure-guided platform to help deliver stabilised GPCRs (StaR proteins), high-resolution crystal structures and other technologies to support the discovery of potential novel agents directed to the GPCR targets selected by Pfizer.
- Pfizer would be responsible for developing and commercializing any potential therapeutic agents (small molecules or biologics derived from StaR antigens) for each target and would have exclusive global rights to any potential resulting agents.
- Heptares would receive an initial payment on signing the agreement in return for delivering certain StaR proteins and structures for targets selected by Pfizer that it has already generated.
- Heptares would be eligible to receive potential research, development, regulatory and commercial milestone payments of up to \$189 million per target, plus tiered royalties on the net sales of any products commercialized by Pfizer.
- Pfizer Seiyaku entered into an equity agreement with Sosei to purchase \$33 million of newly issued Sosei common stock (see separate November 2015 deal) .