Pfizer and Allogene Therapeutics Enter into Asset Contribution Agreement for Pfizer’s Allogeneic CAR T Immuno-oncology Portfolio

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Creates alliance with Allogene Therapeutics, a biotechnology company co-founded and led by former executives of Kite Pharma that is positioned to expedite the development of allogeneic CAR T cell therapy Allogene Therapeutics, a Two River portfolio company, was formed with one of the largest Series A financings in biotechnology of $300 million from a premier investment consortium that includes TPG, Vida Ventures, BellCo Capital, the University of California Office of the Chief Investment Officer and Pfizer Pfizer will hold a 25 percent ownership stake in Allogene Therapeutics

Pfizer Inc. (NYSE:PFE) and Allogene Therapeutics, Inc. (Allogene) today announced that the two companies have entered into an asset contribution agreement for Pfizer’s portfolio of assets related to allogeneic chimeric antigen receptor T cell (CAR T) therapy, an investigational immune cell therapy approach to treating cancer.

Pfizer Inc. (NYSE:PFE) and Allogene Therapeutics, Inc. (Allogene) today announced that the two companies have entered into an asset contribution agreement for Pfizer’s portfolio of assets related to allogeneic chimeric antigen receptor T cell (CAR T) therapy, an investigational immune cell therapy approach to treating cancer.

Pfizer views this agreement as an attractive opportunity to support the continued development of allogeneic CAR T therapy in a highly focused and skilled manner. Pfizer will continue to participate financially in the development of the CAR T portfolio through a 25 percent ownership stake in Allogene. Separately, Pfizer continues to have an 8 percent ownership stake in Cellectis through an equity agreement entered into in 2014. Allogene,

a Two River portfolio company, was formed with Series A financing of $300 million from an investment consortium that includes TPG, Vida Ventures, BellCo Capital, the University of California Office of the Chief Investment Officer and Pfizer, among others. TPG, Vida Ventures, BellCo Capital and Pfizer will be represented on the Allogene Board of Directors. Closing is expected in the second quarter of 2018, subject to closing conditions.

“The allogeneic CAR T platform represents a potentially transformative approach to treating cancer, and we are very excited about what the future may hold for this area of research,” said Robert Abraham, Senior Vice President and Group Head, Oncology Research & Development, Pfizer. “We believe that under the strong scientific, clinical development and regulatory expertise of Allogene’s leadership team, the portfolio of CAR T assets contributed by Pfizer will be well-positioned to rapidly advance into potential innovative new therapies, and ultimately to reach patients in need more quickly.”

“While there is important work underway across the industry for next-generation autologous cell therapy, Allogene hopes to bring about the next revolution in the field with the successful development of allogeneic cell therapy and the potential for greater and faster patient access,” said Belldegrun. “Under the direction of David Chang, an extraordinary scientist, physician and life sciences business executive with over 30 years of unprecedented experience in developing cancer treatments, Allogene is poised to potentially lead the development of one of the most exciting opportunities in our industry today.”

“Last year, Kite’s anti-CD19 CAR T therapy became the first autologous CAR T treatment to be approved by the U.S. Food and Drug Administration for adult patients with aggressive non-Hodgkin lymphoma. Many believed the idea was rooted in science fiction, but science fiction became a reality,” said Chang. “We believe that this partnership among leaders in the field – visionaries, industry forerunners, venture capitalists and researchers – has the potential to accelerate the development of allogeneic T cell therapy, making it a reality and forever changing how cancer is treated.”

“Investing in innovation and R&D has long been a hallmark of who we are as investors, and for many years, we’ve been partnering with dynamic companies that are driving meaningful change in healthcare,” said Todd Sisitsky, Managing Partner, TPG Capital. “We believe CAR T is one of the most exciting spaces within the pharmaceutical landscape today, and we are thrilled to partner with a best-in-class management team and industry leaders to invest in this potentially groundbreaking opportunity.”

“As a pioneer of the allogeneic approach and expert in gene editing, the Cellectis team is excited by this agreement and eager to continue this groundbreaking work with Allogene’s experienced team, striving to accelerate the development of the portfolio and to continue along the path of making these treatments available to patients as soon as possible,” said Dr. André Choulika, Cellectis CEO.

“I believe that the recognized expertise of the Allogene team in the field of CAR T will be of benefit to the development of UCART19, for which Servier is the sponsor of two clinical studies,” commented Olivier Laureau, President of Servier Group. “The development of off-the-shelf allogeneic CAR T therapy in the field of oncology initiates a revolution that could potentially expand access of such innovative treatment to a larger number of oncologists and their patients.”

Centerview Partners is acting as financial advisor to Pfizer, with Ropes & Gray LLP acting as its legal advisor. Cooley LLP is serving as legal counsel to Allogene, Vida Venture and TPG. Gibson Dunn & Crutcher LLP are also serving as legal counsel to TPG.

Allogeneic CAR T Cell Therapies

Allogeneic CAR T cell therapies have the potential to become the next advancement in one of the most powerful anti-cancer agents, eliminating the need to create personalized therapy from a patient’s own cells. These therapies are developed from cells of healthy donors and stored for “off-the-shelf” use in patients, simplifying manufacturing process and reducing waiting time for patients.

Allogene will receive from Pfizer the rights to 16 preclinical CAR T assets licensed from Cellectis and Servier and one clinical asset licensed from Servier, UCART19, an allogeneic CAR T therapy that is being developed for treatment of CD19-expressing hematological malignancies. In partnership with Servier, UCART19 is initially being developed in acute lymphoblastic leukemia (ALL) and is currently in Phase I. UCART19 utilizes TALEN® gene editing technology pioneered and owned by Cellectis.

Allogene and Servier intend to initiate Phase 2 studies in 2019. Under the terms of the original development agreement, Allogene will have exclusive rights to develop and commercialize UCART19 in the United States, while Servier will retain exclusive rights for all other countries.

Pfizer’s Commitment to Immuno-Oncology

Immuno-Oncology (IO) is a key area of focus within Pfizer's broad oncology portfolio, with research and development efforts spanning diverse modalities and mechanisms of action that tap into key immune system functions, harnessing the natural ability of the immune system to fight cancer. We believe that the future of IO lies in novel, biologically rational combinations based on unique tumor characteristics. We believe that Pfizer Oncology's pipeline is in a strong position to help advance the next wave of IO science by developing new targeted therapies and IO combinations – areas in which Pfizer has a robust and proven legacy. We know that great science comes through collaboration, and we actively team up with strategic partners in IO who we believe will strengthen our portfolio and help speed innovative treatments to benefit more patients.

About Allogene Therapeutics

Allogene Therapeutics is a biotechnology company with a mission to catalyze the next revolution in cancer treatment through the development of allogeneic chimeric antigen receptor T-cell (CAR T) therapy directed at blood cancers and solid tumors. Founded and led by former Kite Pharma executives who bring unrivaled clinical development acumen in cell therapy, Allogene is well-positioned to further the potential of allogeneic cell therapy for patients.

Allogeneic CAR T therapies are engineered from cells of healthy donors and stored for "off-the-shelf" use in patients. This approach eliminates the need to create personalized therapy from a patient's own cells, simplifies manufacturing, and reduces the time patients must wait for CAR T treatment. The Allogene portfolio includes 16 pre-clinical T cell therapy assets and UCART19, an allogeneic CAR T therapy currently in Phase 1 development for the treatment of acute lymphoblastic leukemia (ALL). Through its notable partnerships, Allogene leverages pioneering technology platforms, including TALEN® gene editing technology, to progress its portfolio of immuno-oncology therapies. Allogene, with headquarters in San Francisco, California, is a Two River portfolio company formed with one of the largest Series A financings in biotechnology from an investment consortium that includes TPG, Vida Ventures, BellCo Capital, the University of California Office of the Chief Investment Officer and Pfizer, among others. For more information, please visit www.allogene.com, follow @AllogeneTx on Twitter and LinkedIn.

About Pfizer Oncology

Pfizer Oncology is committed to pursuing innovative treatments that have a meaningful impact on those living with cancer. As a leader in oncology speeding cures and accessible breakthrough medicines to patients, Pfizer Oncology is helping to redefine life with

cancer. Our strong pipeline of biologics, small molecules and immunotherapies, one of the most robust in the industry, is studied with precise focus on identifying and translating the best scientific breakthroughs into clinical application for patients across a wide range of cancers. By working collaboratively with academic institutions, individual researchers, cooperative research groups, governments and licensing partners, Pfizer Oncology strives to cure or control cancer with its breakthrough medicines. Because Pfizer Oncology knows that success in oncology is not measured solely by the medicines you manufacture, but rather by the meaningful partnerships you make to have a more positive impact on people's lives. Learn more about how Pfizer Oncology is applying innovative approaches to improve the outlook for people living with cancer at http://www.pfizer.com/research/therapeutic_areas/oncology.

Pfizer Inc.: Working together for a healthier world®

At Pfizer, we apply science and our global resources to bring therapies to people that extend and significantly improve their lives. We strive to set the standard for quality, safety and value in the discovery, development and manufacture of health care products. Our global portfolio includes medicines and vaccines as well as many of the world's best-known consumer health care products. Every day, Pfizer colleagues work across developed and emerging markets to advance wellness, prevention, treatments and cures that challenge the most feared diseases of our time. Consistent with our responsibility as one of the world's premier innovative biopharmaceutical companies, we collaborate with health care providers, governments and local communities to support and expand access to reliable, affordable health care around the world. For more than 150 years, we have worked to make a difference for all who rely on us. We routinely post information that may be important to investors on our website at www.pfizer.com. In addition, to learn more, please visit us on www.pfizer.com and follow us on Twitter at @Pfizer and @Pfizer_News, LinkedIn, YouTube and like us on Facebook at Facebook.com/Pfizer.

Pfizer Disclosure Notice:

The information contained in this release is as of April 3, 2018. Pfizer assumes no obligation to update forward-looking statements contained in this release as the result of new information or future events or developments.

This release contains forward-looking information about Pfizer's oncology portfolio, an asset contribution agreement for Pfizer's portfolio of CAR T assets, Pfizer's ownership interest in Allogene and the potential of CAR T therapies, including their potential benefits, the anticipated timing of closing the transaction and plans to initiate Phase 2

studies with respect to UCART19, a product candidate, that involves substantial risks and uncertainties that could cause actual results to differ materially from those expressed or implied by such statements. Risks and uncertainties include, among other things, risks related to the ability to realize the anticipated benefits of the transaction, including the possibility that the expected benefits from the transaction will not be realized or will not be realized in the expected time period; risks related to the satisfaction of the conditions to closing the transaction in the anticipated timeframe or at all, including the possibility that the transaction does not close; the uncertainties inherent in research and development, including without limitation, the ability to meet anticipated trial commencement and completion dates and regulatory submission dates, as well as the possibility of unfavorable clinical trial results, including unfavorable new clinical data and additional analyses of existing clinical data; risks associated with preliminary data; the risk that clinical trial data are subject to differing interpretations, and, even when we view data as sufficient to support the safety and/or effectiveness of a product candidate, regulatory authorities may not share our views and may require additional data or may deny approval altogether; whether regulatory authorities will be satisfied with the design of and results from our clinical studies; whether and when any new or supplemental drug applications may be filed with regulatory authorities in any jurisdiction for any CAR T therapies or any other oncology products; whether and when any such applications may be approved by regulatory authorities, which will depend on the assessment by such regulatory authorities of the benefit-risk profile suggested by the totality of the efficacy and safety information submitted and, if approved, whether any such product candidates will be commercially successful; decisions by regulatory authorities regarding labeling and other matters that could affect the availability or commercial potential of any such product candidates; and competitive developments.

A further description of risks and uncertainties can be found in Pfizer’s Annual Report on Form 10-K for the fiscal year ended December 31, 2017 and in its subsequent reports on Form 10-Q, including in the sections thereof captioned "Risk Factors" and "Forward-Looking Information and Factors That May Affect Future Results", as well as in its subsequent reports on Form 8-K, all of which are filed with the U.S. Securities and Exchange Commission and available at www.sec.gov and www.pfizer.com.

Pfizer Media: Jessica Smith, 212-733-6213 Jessica.M.Smith@pfizer.com or Pfizer Investors: Chuck Triano, 212-733-3901 Charles.E.Triano@pfizer.com or Allogene Media / Investors: Christine Cassiano, 714-552-0326 Christine.Cassiano@allogene.com