Pfizer Logo

HALOZYME ANNOUNCES FIRST CLINICAL DOSING OF PFIZER'S RIVIPANSEL USING ENHANZE™TECHNOLOGY

Thursday, October 29, 2015 - 08:00am

First healthy subject dosed in Halozyme collaboration with Pfizer Inc.

SAN DIEGO, October 29, 2015 — Halozyme Therapeutics, Inc. (NASDAQ: HALO) today announced that the first healthy subject has been dosed in a Phase 1 clinical trial evaluating the safety, tolerability and pharmacokinetics of a subcutaneous formulation of rivipansel, a compound discovered by GlycoMimetics, Inc. and being developed by Pfizer Inc., using Halozyme's ENHANZE™ formulation.

"The advancement of the first product candidate under our Pfizer collaboration represents further progress and validates the potential of our ENHANZE platform," said Dr. Helen Torley, Halozyme's president and chief executive officer. "The growing number of products coformulated with ENHANZE that are entering the clinic or already marketed represent, I believe, just the beginning of the potential that exists to help an even broader population of partners and patients."

The initiation of dosing triggered a $1 million milestone payment to Halozyme under the License and Collaboration Agreement between Halozyme and Pfizer that was entered into in 2012. Rivipansel is an investigational compound under evaluation by Pfizer as an intravenous formulation in a Phase 3 study for the treatment of individuals hospitalized with vaso-occlusive crisis of sickle cell disease.

Halozyme's ENHANZE technology is based on a proprietary recombinant human enzyme (rHuPH20) that targets hyaluronan, a glycosaminoglycan, which is a chain of natural sugars throughout the body and component of the extracellular matrix, to aid in the dispersion and absorption of other injected therapeutic drugs.

About Sickle Cell Disease
Sickle cell disease (SCD) is a genetic disease that, according to the U.S. Centers for Disease Control and Prevention (CDC), affects millions of people throughout the world, including an estimated 90,000 to 100,000 people in the United States. Rather than being round, smooth and flexible, the red blood cells of patients with SCD become sickle-shaped, inflexible and adhesive. The complications associated with SCD occur when these inflexible and sticky cells occlude small blood vessels, which can then cause severe and chronic pain throughout the body. Vasoocclusive crisis, one of the most severe complications of sickle cell disease, can result in acute ischemic tissue injury at one or more sites, with inflammation and pain of varying degrees of severity.

Halozyme Collaboration with Pfizer Inc.
In December 2012, Halozyme and Pfizer entered into a collaboration and license agreement, under which Pfizer has a worldwide license to develop and commercialize products combining Halozyme's rHuPH20 enzyme with

Pfizer’s proprietary biologics directed at up to six targets. Targets may be selected on an exclusive or non-exclusive basis. Under the terms of the agreement, Pfizer paid Halozyme an upfront fee for the application of its recombinant human enzyme, rHuPH20, to up to six targets. To date, four specified exclusive targets have been chosen, and Pfizer has the right to elect two additional targets in the future upon payment of additional fees. Pending the successful achievement of a series of clinical, regulatory, and sales events, Pfizer may pay Halozyme additional milestones as well as royalties on potential future product sales. Under the collaboration, Pfizer has access to Halozyme's expertise in developing and applying rHuPH20 to Pfizer targets.

About Halozyme

Halozyme Therapeutics is a biotechnology company focused on developing and commercializing novel oncology therapies that target the tumor microenvironment. Halozyme’s lead proprietary program, investigational drug PEGPH20, applies a unique approach to targeting solid tumors, allowing increased access of co-administered cancer drug therapies to the tumor. PEGPH20 is currently in development for metastatic pancreatic cancer, non-small cell lung cancer, metastatic breast cancer and has potential across additional cancers in combination with different types of cancer therapies. In addition to its proprietary product portfolio, Halozyme has established value-driving partnerships with leading pharmaceutical companies including Roche, Baxalta, Pfizer, Janssen and AbbVie for its drug delivery platform, ENHANZE™, which enables biologics and small molecule compounds that are currently administered intravenously to be delivered subcutaneously. Halozyme is headquartered in San Diego. For more information visit www.halozyme.com.

Safe Harbor Statement

In addition to historical information, the statements set forth above include forward-looking statements including, without limitation, statements concerning the possible activity, benefits and attributes of ENHANZE, the possible method of action of ENHANZE, its potential application to aid in the dispersion and absorption of other injected therapeutic drugs, the number of collaborative targets actually chosen, whether such products are ultimately developed or commercialized, whether milestones triggering milestone payments will be achieved, and statements concerning facilitating more rapid delivery of injectable medications through subcutaneous delivery that involve risk and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. The forward-looking statements are typically, but not always, identified through use of the words "believe," "enable," "may," "will," "could," "intends," "estimate," "anticipate," "plan," "predict," "probable," "potential," "possible," "should," "continue," and other words of similar meaning. Actual results could differ materially from the expectations contained in forward-looking statements as a result of several factors, including unexpected expenditures and costs, unexpected results or delays in development and regulatory review, regulatory approval requirements, unexpected adverse events and competitive conditions. These and other factors that may result in differences are discussed in greater detail in the Company's Quarterly Report on Form 10-Q filed with the Securities and Exchange Commission on August 10, 2015.

###