Pfizer Logo

OncoImmune Announces Option and License Agreement with Pfizer Inc.

Thursday, September 15, 2016 - 08:00am

OncoImmune, Inc. today announced that it has entered into an exclusive option and license agreement with Pfizer Inc. (NYSE: PFE) for ONC-392, a novel, differentiated preclinical anti-CTLA4 monoclonal antibody in a deal worth up to $250 million in upfront and potential milestone payments. Under the terms of the agreement, Pfizer plans to evaluate ONC-392 up until a certain agreed-upon time to determine whether it will exercise its option to exclusively license ONC-392 as well as any other OncoImmune anti-CTLA4 antibodies. If Pfizer exercises its option under the agreement, Pfizer would be responsible for all development and potential commercialization of the program, and OncoImmune would be eligible to receive potential developmental and commercial milestone payments as well as royalties, tiered from mid-single up to low-double digits, on sales of any potential resulting products.

Recent advances in the field of immuno-oncology have demonstrated the ability to overcome cancer-mediated suppression and harness the natural power of the immune system to help combat disease. However, significant autoimmune side effects have been observed in clinical trials with immune-stimulating monoclonal antibodies. ONC-392 was identified using OncoImmune's proprietary in vivo screening models for drug selection and is designed to help reduce the immune related toxicities while retaining potent anti-tumor immunity.

About OncoImmune, Inc.

Founded in 2000, OncoImmune is a privately-held, clinical-stage biopharmaceutical company that is actively engaged in the discovery and development of novel therapies for the treatment of cancer and autoimmune disease. OncoImmune is currently initiating a Phase II clinical trial of its lead biologic for the prophylactic treatment of acute Graft versus Host Disease (GvHD), and is developing novel formulations of small molecular drug for the selective targeting leukemia stem cells (LSCs) for the treatment of Acute myeloid leukemia (AML). OncoImmune is based in Rockville, Maryland.

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