Pfizer Logo

Oxford BioMedica Broadens 5T4 Antibody Collaboration With Pfizer

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-- Diagnostic rights secured for Investigational New Drug application --

Oxford BioMedica plc (“Oxford BioMedica” or “the Company”) (LSE: OXB), a leading gene therapy company, today announces that it has signed an amendment to broaden its licensing agreement with Pfizer Inc. (NYSE: PFE) regarding the development of therapeutic products which target the Company’s proprietary 5T4 tumour antigen for the treatment of cancer. The amended agreement grants Pfizer non-exclusive rights for the diagnostic use of 5T4 antibodies and includes an option for commercialisation of a 5T4-based diagnostic. Oxford BioMedica will receive additional proceeds of up to US$4 million in upfront, development and commercial milestone payments, in addition to revenues from further commercialisation.

This amendment directly relates to Pfizer’s on-going development of a 5T4-targeted antibody therapy. The original licensing agreement with Wyeth (acquired by Pfizer in 2009), entered into in 2001, included the exclusive, global right to market antibodies targeting the 5T4 tumour antigen for all human cancer indications. Prior to today’s amendment, the potential value of the agreement for Oxford BioMedica was US$24 million, which comprises upfront payments, license option fees and milestone payments that are subject to the achievement of certain project objectives. Additionally, under the agreement, Oxford BioMedica will receive royalties on sales of products targeting the proprietary 5T4 antigen that are developed and commercialized by Pfizer. The next milestone payment to Oxford BioMedica would be due if Pfizer initiates clinical trials.

John Dawson, Chief Executive Officer of Oxford BioMedica, said: “We believe this extension to the collaboration agreement reiterates Pfizer’s continued commitment to develop product strategies to target our proprietary 5T4 tumour antigen for the treatment of cancer.”

- Ends -