Pfizer Logo

Halozyme Therapeutics And Pfizer Enter Into A Collaboration To Develop And Commercialize Subcutaneous Biologics Using Recombinant Human Hyaluronidase

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Halozyme Therapeutics, Inc. (HALO) announced today that it has entered into a worldwide Collaboration and License Agreement with Pfizer Inc. (PFE) for the purpose of developing and commercializing products combining proprietary Pfizer biologics with Halozyme's Enhanze™ technology. Enhanze is Halozyme's proprietary drug delivery platform and is based on the Company's patented recombinant human hyaluronidase enzyme (rHuPH20).

(Logo: http://photos.prnewswire.com/prnh/20100302/LA63139LOGO)

Under the terms of the agreement, Halozyme has granted to Pfizer a worldwide license to develop and commercialize products combining rHuPH20 with Pfizer proprietary biologics directed to up to six targets. Targets may be selected on an exclusive or non-exclusive basis. Halozyme will receive an initial payment of $8 million, which includes the upfront fee for exclusive licenses to two specified therapeutic targets in primary care and specialty care indications and the right for Pfizer to elect up to four additional targets upon payment of additional fees.

"I am delighted about this opportunity as it has the potential to enhance Pfizer's ability to optimize treatments for patients," said Jose Carlos Gutierrez-Ramos, Senior Vice President, Pfizer BioTherapeutics R&D.

Halozyme is eligible to receive additional payments upon Pfizer's achievement of specified development, regulatory and sales-based milestones, totaling up to $507 million. Halozyme is also entitled to royalty payments based on net sales of any licensed products.

"We look forward to working with Pfizer to apply Enhanze to these exciting targets," said Gregory I. Frost, Ph.D., President and Chief Executive Officer, Halozyme. "Enhanze enables biologics to be delivered as a simple subcutaneous injection."

About ENHANZE™

Enhanze is Halozyme's proprietary drug delivery platform based on the Company's patented recombinant human hyaluronidase enzyme (rHuPH20). rHuPH20 acts by removing traditional limitations on the volume of biologics that can be delivered subcutaneously (just under the skin). By using Enhanze, some biologics that are administered intravenously may instead be delivered subcutaneously. Enhanze may also benefit subcutaneous

biologics by reducing the need for multiple injections. This delivery may improve patient convenience and reduce overall costs to the healthcare system.

About Halozyme

Halozyme Therapeutics is a biopharmaceutical company dedicated to developing and commercializing innovative products that advance patient care. With a diversified portfolio of enzymes that target the extracellular matrix, the Company's research focuses primarily on a family of human enzymes, known as hyaluronidases, that increase the absorption and dispersion of biologics. Halozyme's pipeline addresses therapeutic areas, such as diabetes, oncology and dermatology that have significant unmet medical need. The Company markets HYLENEX®recombinant (hyaluronidase human injection) and has partnerships with Roche, Baxter, ViroPharma and Intrexon. Halozyme is headquartered in San Diego, CA. For more information on how we are innovating, please visit our corporate website at 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 development and commercialization of products, the potential benefits and attributes of such products, the possible receipt by Halozyme of future payments including milestone and royalties) 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 also 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 results or delays in development and regulatory review, regulatory approval requirements, unexpected adverse event and competitive conditions. These and other factors that may result in differences are discussed in greater detail in the Company's reports on Forms 10-K, 10-Q, and other filings with the Securities and Exchange Commission.

Investor Contact:
Kurt Gustafson
Halozyme Therapeutics
858-704-8272
kgustafson@halozyme.com
Media Contact:
Nurha Hindi
Hill + Knowlton Strategies
818-522-8411
Nurha.Hindi@hkstrategies.com