Pfizer Logo

Pfizer Completes Licensing Agreement with 3SBio

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Exclusive license to promising investigational cancer immunotherapy complements and strengthens Pfizer's innovative Oncology portfolio

NEW YORK--(BUSINESS WIRE)-- Pfizer Inc. (NYSE: PFE) announced today the completion of a global, ex-China, licensing agreement with 3SBio, Inc. (01530.HK) granting Pfizer exclusive rights for the development, manufacturing and commercialization of 3SBio's SSGJ-707, a bispecific antibody targeting PD-1 and VEGF developed using 3SBio's proprietary CLF2 platform. This agreement solidifies Pfizer at the forefront of innovative cancer research and further enhances the company's robust oncology pipeline.

"We are excited to contribute our significant expertise and resources to advance rapidly the development of the SSGJ-707 program including novel combination strategies across a number of our major tumor areas of focus," said Chris Boshoff, M.D., Ph.D., Chief Scientific Officer and President, Research & Development, Pfizer. "This is an important candidate that combines two key targets in a promising class of medicines, complementing our antibody-drug conjugate portfolio and further demonstrates our commitment to advancing pioneering science to deliver transformative cancer medicines and new hope to people living with cancer."

SSGJ-707 is currently undergoing several clinical trials in China for non-small cell lung cancer (NSCLC), metastatic colorectal cancer, and gynecological tumors. Positive interim Phase 2 results evaluating the safety and efficacy of SSGJ-707 as monotherapy in patients with advanced NSCLC were recently presented at the American Society of Clinical Oncology (ASCO) Annual Meeting. Pfizer plans to manufacture drug substance for SSGJ-707 in Sanford, North Carolina, and drug product in McPherson, Kansas. The clinical development plan for SSGJ-707 moving forward will include trial sites across the U.S. and rest of world with priority to the Phase 3 global development plan for NSCLC and other solid tumors. The first Phase 3 global studies will initiate enrollment in the U.S.

Under the terms of the agreement, 3SBio will receive a payment of $1.25 billion. Pfizer will also make a $100 million equity investment in 3SBio. Additionally, the agreement provides Pfizer the option to extend the license to include exclusive development and commercialization rights to SSGJ-707 in China. In exchange for the exclusive rights in China, Pfizer will pay 3SBio up to $150 million in option payments. For additional background on the licensing deal, please read the announcement press release here.

About Pfizer Oncology

At Pfizer Oncology, we are at the forefront of a new era in cancer care. Our industry-leading portfolio and extensive pipeline includes three core mechanisms of action to attack cancer from multiple angles, including small molecules, antibody-drug conjugates (ADCs), and bispecific antibodies, including other immune-oncology biologics. We are focused on delivering transformative therapies in some of the world's most common cancers, including breast cancer, genitourinary cancer, hematology-oncology, and thoracic cancers, which includes lung cancer. Driven by science, we are committed to accelerating breakthroughs to help people with cancer live better and longer lives.

About Pfizer: Breakthroughs That Change Patients' Lives

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, including innovative medicines and vaccines. 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 175 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 X at @Pfizer and @Pfizer News, LinkedIn, YouTube and like us on Facebook at Facebook.com/Pfizer.

Disclosure Notice: *The information contained in this release is as of July 24, 2025. 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, among other topics, Pfizer Oncology, SSGJ-707, an investigational bispecific antibody targeting PD-1 and VEGF, a global, ex-China, licensing agreement between Pfizer and 3SBio, Inc. granting Pfizer exclusive rights for the development, manufacturing and commercialization of SSGJ-707, and an option to extend the license to include exclusive development and commercialization rights to SSGJ-707 in China, including their potential benefits, manufacturing plans and development plans, 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 within the expected time period; risks related to the successful integration of the licensed asset with Pfizer's business; disruption from the transaction making it more difficult to maintain business and operational relationships; negative effects of this announcement or the consummation of the transaction on the market price of Pfizer's common stock and/or operating results; significant transaction costs; unknown liabilities; the risk of litigation and/or regulatory actions related to the transaction or SSGJ-707; manufacturing capabilities or capacity; other business effects and uncertainties, including the effects of industry, market, business, economic, political or regulatory conditions; future exchange and interest rates; risks and uncertainties related to issued or future executive orders or other new, or changes in, laws, regulations or policy; changes in tax and other laws, regulations, rates and policies; the uncertainties inherent in business and financial planning, including, without limitation, risks related to Pfizer's business and prospects, adverse developments in Pfizer's markets, or adverse developments in the U.S. or global capital markets, credit markets, regulatory environment, tariffs and other trade policies or economies generally; future business combinations or disposals; uncertainties regarding the commercial success of SSGJ-707 and Pfizer's commercialized and pipeline products; the uncertainties inherent in research and development, including the ability to meet anticipated clinical endpoints, commencement and/or completion dates for clinical trials, regulatory submission dates, regulatory approval dates and/or launch dates, as well as the possibility of unfavorable new clinical data and further analyses of existing clinical data; risks associated with preliminary or interim data; the risk that clinical trial data are subject to differing interpretations and assessments by regulatory authorities; whether regulatory authorities will be satisfied with the design of and results from the clinical studies; whether and when drug applications may be filed in any jurisdictions for SSGJ-707 or any of Pfizer's pipeline products for any potential indications; whether and when any such applications may be approved by regulatory authorities, which will depend on myriad factors, including making a determination as to whether the product's benefits outweigh its known risks and determination of the product's efficacy and, if approved, whether SSGJ-707 or any such other products will be

commercially successful; decisions by regulatory authorities impacting labeling, manufacturing processes, safety and/or other matters that could affect the availability or commercial potential of SSGJ-707 or any such other products; uncertainties regarding the impact of COVID-19; 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, 2024, 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.

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