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Hutchinson, AstraZeneca Ink Deal for c-Met Inhibitor with \$20M Up Front

AstraZeneca is making a \$20 million up-front payment to Chi-Med's R&D company Hutchinson MediPharma (HMP) as part of a global licensing, development, and commercialization agreement for the latter's Volitinib (HMPL-504) c-MET inhibitor anticancer candidate.

Under terms of the deal, the development costs for Volitinib in China will be shared between HMP and AstraZeneca, with HMP leading the development program. AstraZeneca will lead and pay for the development of Volitinib in the rest of the world. HMP could receive up to \$120 million in clinical development and initial sales milestones, plus additional sales milestone and royalty payments.

AstraZeneca says the co-development deal with HMP is its first with a Chinese pharmaceutical company on a novel therapy.