

Press Cutting

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AstraZeneca Enters Into Licensing Agreement With Hutchison MediPharma For Volitinib

AstraZeneca PLC entered into a global licensing agreement with Hutchison MediPharma Limited (HMP), a subsidiary of Hutchison China MediTech Limited, for the joint development and commercialization of Volitinib (HMPL-504), an inhibitor of the c-Met receptor tyrosine kinase for the treatment of cancer. Volitinib was discovered and developed in China by HMP and is about to enter Phase I testing.

Under the terms of the agreement, the partners will share development costs for Volitinib in China and AstraZeneca will lead and pay for the development of Volitinib for the rest of the world. AstraZeneca will make an upfront payment of \$20m to HMP and up to \$120m contingent upon the successful achievement of clinical development and first sale milestones. HMP is also entitled to possible significant future commercial sale milestones and up to double digit percentage royalty on sales.

Susan Galbraith, head of oncology at AstraZeneca, said, "Volitinib represents a highly attractive global opportunity for AstraZeneca as we seek to develop and commercialize novel, targeted cancer therapies. This collaboration with represents our commitment to China and brings together two groups with highly complementary capabilities."

Christian Hogg, chief executive officer of Hutchison China MediTech, said, "We are very much looking forward to collaborating with AstraZeneca around Volitinib. Our collaboration will support the development and commercialization of this novel oncology innovation, discovered in China, to the global market on an accelerated basis, something we could not have done alone."

Deal Participants

Deal Type : Deal Status : Completed

Date : December 21, 2011

Deal Value (USD Mn): 140(USD)