

## Press Cutting

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### **Lilly gets Chinese commercialization rights to Chi-Med compound**

Hutchison China MediTech Ltd. (LSE:HCM) granted Eli Lilly and Co. (NYSE:LLY) rights to commercialize Chi-Med's fruquintinib (HMPL-013) in China. The small molecule that selectively inhibits the tyrosine kinase activity associated with VEGF receptors is in Phase II testing in China for solid tumors. The partners will share further development costs in China, and Chi-Med will be responsible for regulatory activities. Chi-Med is eligible for up to \$86.5 million in undisclosed upfront payments and milestones, plus tiered royalties starting in the "mid-teens". The company was up 37.50p to 617.50p on Wednesday.