Client: Chi Med
Source: PharmaBiz (Web)
Date: 12 October 2013

Citigate Dewe Rogerson

Hutchison MediPharma enters cancer therapy collaboration with Eli Lilly in China

Hutchison MediPharma Limited (HMP), an R&D company majority owned by Chi-Med, has entered into a licensing, co-development, and commercialization agreement with Eli Lilly and Company in China for Fruquintinib (HMPL-013), a targeted oncology therapy for the potential treatment of various types of solid tumors. Fruquintinib, a selective inhibitor of the Vascular Endothelial Growth Factor (VEGF) receptor tyrosine kinases, was discovered by HMP and is currently in phase II testing in China.

Under the terms of the agreement, the costs of future development of Fruquintinib in China, to be carried out by HMP, will be shared between HMP and Lilly. HMP will potentially receive a series of payments of up to US$86.5 million, including upfront payments, and development and regulatory approval milestones. Should Fruquintinib be successfully commercialized in China, HMP would receive tiered royalties starting in the mid-teens percentage of net sales. Additional terms of the agreement were not disclosed.

Christian Hogg, chief executive officer of Chi-Med said, “Our belief is that Fruquintinib has potential activity against multiple tumor types with high incidence rates and may benefit patients with significant unmet medical needs in China. The collaboration with Lilly will allow for Fruquintinib to be developed across various tumor types in China and at a far greater speed than if we went alone.”

“We are excited to collaborate with Hutchison MediPharma in the development of this potential new cancer therapy,” said Jacques Tapiero, Lilly senior vice president and president of Emerging Markets. “In Lilly’s emerging markets business, we are focused on providing patients with innovative medicines from our own pipeline and through collaborations with respected science-based companies such as HMP. Together, we are committed to help meet the medical needs of oncology patients in China.”

Fruquintinib (HMPL-013) is a novel and potent small molecule agent that selectively inhibits VEGFR 1, 2 and 3. In preclinical studies, Fruquintinib has shown potent inhibitory effects on multiple human tumor xenografts. In the initial single arm phase I study in advanced refractory solid tumors, Fruquintinib has demonstrated excellent pharmacokinetic properties and was well tolerated. In addition, it demonstrated clinical activity in patients with various heavily pre-treated advanced cancers. Currently, a single arm phase II study for Fruquintinib is on-going in China with results expected to be released in early 2014. In July 2013, HMP received phase II/III Clinical Trial Application approval from the China Food and Drug Administration which granted the further development of fruquintinib. In the planned Phase II/III clinical trials, Fruquintinib will be studied in patients with a variety of solid tumors.

Hutchison MediPharma is a novel drug R&D company focusing on discovering, developing and commercializing innovative therapeutics in oncology and autoimmune diseases.
[sourcelink]
http://www.pharmabiz.com/NewsDetails.aspx?aid=78142&sid=2
[/sourcelink]