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Hutchison MediPharma And Eli Lilly Collaborate On Cancer Therapy

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Hutchison MediPharma has entered into a collaboration with Eli Lilly to develop fruquintinib, a targeted oncology therapy against solid tumors.

AsianScientist (Oct. 14, 2013) – Hutchison MediPharma Limited (HMP), an R&D company owned by Chi-Med, announced that it has entered into a licensing, co-development, and commercialization agreement in China with Eli Lilly and Company 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.

HMP will receive a series of payments of up to US\$86.5 million, including upfront payments, and development and regulatory approval milestones in regards to the costs of future development of Fruquintinib in China.

“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,” said Christian Hogg, CEO of Chi-Med.

“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,” said Jacques Tapiero, Lilly senior vice president and president of Emerging Markets.