

Licensing Deal of the Year

Licensing activity is vital in keeping pharma pipelines replenished and generating income for smaller companies. In choosing the winner of the Licensing Deal of the Year award, the judges were asked to consider not just the monetary value of each deal but also its strategic value to both the licensor and the licensee, its geographical spread, and how it complemented the licensee's existing product pipeline.

As in previous years, this category attracted some strong entries but after careful consideration, the prize went to ThromboGenics, BioInvent International and Roche for their development and commercialisation agreement covering the anticancer antibody TB-403.

TB-403 is a novel monoclonal antibody in Phase Ib clinical trials in advanced cancer that blocks placental growth factor, one of the growth factors responsible for the development of new blood vessels. Under the terms of the agreement, Roche

paid ThromboGenics and BioInvent an up-front payment of €50 million for a worldwide exclusive license to the product candidate. In addition, ThromboGenics and BioInvent could receive up to €450 million in milestones for multiple indications, as well as double digit royalties on potential product sales. The licensors also retained co-promotion rights for TB-403 in the Benelux, Baltic and Nordic regions.

Roche is also providing funding to ThromboGenics and BioInvent for research into non-cancer indications.

The judges felt TB-403, though at an early development stage, was a natural extension of Roche's oncology franchise. They cited TB-403's promise as an anti-angiogenic cancer treatment coupled with Roche's experience in the development and commercialisation of Avastin (bevacizumab) – to which TB-403 has the potential to be an adjunct therapy – as the key deciding factor in highlighting this partnership.



In the middle: Jennifer Dent of Roche, to her left Svein Mathisen of BioInvent International and to her right Dr. Patrik De Haes of ThromboGenics.