Current Agreements

Dealdoc

Collaborative R&D and option agreement for Antibody Drug Conjugate (ADC)

Genmab
Seattle Genetics

Apr 19 2011

Collaborative R&D and option agreement for Antibody Drug Conjugate (ADC)

Companies:	Genmab Seattle Genetics
Announcement date:	Apr 19 2011
Deal value, US$m:	n/d : sum of upfront, milestone, option and funding payments
Related contracts:	Collaborative R&D, licensing and option agreement for antibody-drug conjugate (ADC) research

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- Termsheet
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- Contract

Details

Announcement date:	Apr 19 2011
Start date:	Oct 07 2011
Industry sectors:	Bigbiotech Biotech
Therapy areas:	Oncology » Leukemia Oncology » Lymphoma Oncology » Solid tumors
Technology types:	Antibodies » Antibody-drug conjugate Biological compounds
Deal components:	Co-development Co-promotion Collaborative R&D Evaluation Manufacturing Option
Stages of development:	Preclinical Phase I

Financials

Deal value, US$m:	n/d : sum of upfront, milestone, option and funding payments
Upfront, US$m:	n/d : upfront payment
Milestones, US$m:	n/d : if Seattle Genetics opts into an ADC product at the end of Phase I a payment would be due to Genmab n/d : if Seattle Genetics does not opt in to an ADC product Genmab would pay Seattle Genetics fees and milestones
Royalty rates, %:	50.0 : if Seattle Genetics opts into an ADC product at the end of Phase I the companies would share profits for product n/d : if Seattle Genetics does not opt in to an ADC product Genmab would pay mid-single digit royalties on worldwide net sales of the product
Funding, US$m:	n/d : research support payments for any assistance provided to Genmab n/d : if Seattle Genetics opts into an ADC product at the end of Phase I the companies would co-develop and share all future costs

Termsheet

Genmab and Seattle Genetics enter into a second antibody-drug conjugate (ADC) research collaboration agreement.

Genmab has rights to utilize Seattle Genetics' ADC technology with HuMax-CD74, an antibody in pre-clinical development to target CD74, which is expressed on a wide range of hematological malignancies and solid tumors.

Seattle Genetics received an undisclosed upfront payment and has the right to exercise a co-development and co-commercialization option for any resulting ADC products at the end of Phase I clinical development.

Genmab is responsible for research, manufacturing, pre-clinical development and Phase I clinical evaluation of ADCs under this new collaboration.

Seattle Genetics will receive research support payments for any assistance provided to Genmab. If Seattle Genetics opts into an ADC product at the end of Phase I, a payment would be due to Genmab and the companies would co-develop and share all future costs and profits for the product on a 50:50 basis.

If Seattle Genetics does not opt in to an ADC product, Genmab would pay Seattle Genetics fees, milestones and mid-single digit royalties on worldwide net sales of the product.

Press Release

19 April, 2011

Genmab A/S (GEN.CO) and Seattle Genetics, Inc. (SGEN) Expand Antibody-Drug Conjugate Collaboration

COPENHAGEN, Denmark & BOTHELL, Wash.--(BUSINESS WIRE)-- Genmab A/S (OMX:GEN) and Seattle Genetics, Inc. (NASDAQ:SGEN - News) announced today that the companies have entered into a second antibody-drug conjugate (ADC) research collaboration agreement. Under the new agreement, Genmab has rights to utilize Seattle Genetics' ADC technology with HuMax-CD74, an antibody in pre-clinical development to target CD74, which is expressed on a wide range of hematological malignancies and solid tumors. Seattle Genetics received an undisclosed upfront payment and has the right to exercise a co-development and co-commercialization option for any resulting ADC products at the end of Phase I clinical development.

"We are very pleased to expand our collaboration with Seattle Genetics, who have been fantastic partners, and at the same time to add a HuMax-CD74 ADC to Genmab's pre-clinical product pipeline," said Jan van de Winkel, Ph.D., Chief Executive Officer of Genmab.

Genmab is responsible for research, manufacturing, pre-clinical development and Phase I clinical evaluation of ADCs under this new collaboration. Seattle Genetics will receive research support payments for any assistance provided to Genmab. If Seattle Genetics opts into an ADC product at the end of Phase I, a payment would be due to Genmab and the companies would co-develop and share all future costs and profits for the product on a 50:50 basis. If Seattle Genetics does not opt in to an ADC product, Genmab would pay Seattle Genetics fees, milestones and mid-single digit royalties on worldwide net sales of the product.

"The expanded collaboration with Genmab provides us with another opportunity to augment our future ADC product pipeline based on data from a phase I clinical trial," said Eric L. Dobmeier, Chief Business Officer of Seattle Genetics. "We now have co-development options for four of our collaborators' ADC programs, reflecting our ability to maximize the potential of our technology through strategic collaborations with organizations that have complementary capabilities."

ADCs are monoclonal antibodies that selectively deliver potent anti-cancer agents to tumor cells. With over a decade of experience and knowledge in ADC innovation, Seattle Genetics has developed proprietary technology employing synthetic, highly potent cell-killing agents called auristatins (such as MMAE and MMAF) and stable linker systems that attach the auristatin to the antibody. Seattle Genetics' novel linker systems are designed to be stable in the bloodstream and release the potent cell-killing agent once inside targeted cancer cells. This approach is intended to spare non-targeted cells and thus reduce many of the toxic effects of traditional chemotherapy while enhancing the antitumor activity.

About Genmab A/S

Genmab is a leading international biotechnology company focused on developing fully human antibody therapeutics for the potential treatment of cancer. Genmab's world-class discovery and development teams are using cutting-edge technology to create and develop products to address unmet medical needs. Our primary goal is to improve the lives of patients who are in urgent need of new treatment options. For more information on Genmab's products and technology, visit www.genmab.com.

About Seattle Genetics

Seattle Genetics is a clinical-stage biotechnology company focused on the development and commercialization of monoclonal antibody-based therapies for the treatment of cancer and autoimmune disease. In February 2011, the company submitted a Biologics License Application to the U.S. Food and Drug Administration for its lead product candidate, brentuximab vedotin, for the treatment of relapsed or refractory Hodgkin lymphoma and relapsed or refractory systemic anaplastic large cell lymphoma. Brentuximab vedotin is being developed in collaboration with

Millennium: The Takeda Oncology Company. In addition, Seattle Genetics has four other clinical-stage programs: SGN-75, ASG-5ME, dacetuzumab (SGN-40) and SGN-70. Seattle Genetics has collaborations for its ADC technology with a number of leading biotechnology and pharmaceutical companies, including Abbott, Bayer, Celldex Therapeutics, Daiichi Sankyo, Genentech, GlaxoSmithKline, Millennium, Pfizer and Progenics, as well as ADC co-development agreements with Agensys, an affiliate of Astellas, and Genmab. More information can be found at www.seattlegenetics.com.

Filing Data

Not available.

Contract

View document via SEC.