



Current Agreements

Dealdoc

Collaborative R&D, licensing and marketing agreement for MP0260 and DARPin products

Allergan
Molecular Partners

Aug 21 2012

Collaborative R&D, licensing and marketing agreement for MP0260 and DARPin products

Companies:	Allergan Molecular Partners
Announcement date:	Aug 21 2012
Deal value, US\$m:	1462.5 : sum of upfront, development, regulatory and sales milestones

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Details

Announcement date:	Aug 21 2012
Industry sectors:	Bigpharma Biotech Pharmaceutical
Therapy areas:	Immunology Ophthalmics Ophthalmics » Age-related macular degeneration
Technology types:	Drug delivery » Targeted Proteomics Collaborative R&D
Deal components:	Licensing Marketing Option
Stages of development:	Discovery

Financials

Deal value, US\$m:	1462.5 : sum of upfront, development, regulatory and sales milestones
Upfront, US\$m:	62.5 : sum of upfront payment
Milestones, US\$m:	1400 : sum of development, regulatory and sales milestones
Royalty rates, %:	n/d : low double digit tiered royalties for future product sales Upon execution of each option, Allergan will pay Molecular Partners an option exercise fee and be solely responsible for all downstream development, manufacturing, and commercialization activities.
More details:	

Termsheet

Allergan and Molecular Partners AG have significantly expanded their existing relationship by entering into two separate agreements to discover, develop, and commercialize proprietary therapeutic DARPin products for the treatment of serious ophthalmic diseases.

Molecular Partners will receive combined upfront payments of \$62.5 million under the two agreements and is eligible to receive additional success-based payments, including up to \$1.4 billion in aggregate development, regulatory and sales milestones, and tiered royalties up into the low double-digits for future product sales.

The first agreement is an exclusive license agreement for the design, development and commercialization of a potent dual anti-VEGF-A/PDGF-B DARPin and its corresponding backups for the treatment of exudative age-related macular degeneration and related conditions.

Under the license agreement, Allergan and Molecular Partners will work together to develop MP0260 through human proof of concept, at which point Molecular Partners has the option to co-fund Allergan's development costs in exchange for a significant royalty step up.

The second agreement is an exclusive discovery alliance agreement under which the parties will collaborate to design and develop DARPin[®]s against selected targets that are implicated in causing serious diseases of the eye.

During the research phase, Allergan has the right to exercise three options to exclusively license collaboration compounds for ophthalmology.

Upon execution of each option, Allergan will pay Molecular Partners an option exercise fee and be solely responsible for all downstream development, manufacturing, and commercialization activities.

Press Release

Allergan Inc. (AGN), Molecular Partners AG Ink \$1.5 Billion Exclusive Pact

Irvine, California, USA / Zurich-Schlieren, Switzerland, August 21, 2012. Allergan, Inc. (NYSE: AGN) and Molecular Partners AG today announced that they have significantly expanded their existing relationship by entering into two separate agreements to discover, develop, and commercialize proprietary therapeutic DARPin[®] products for the treatment of serious ophthalmic diseases.

Molecular Partners will receive combined upfront payments of \$62.5 million under the two agreements and is eligible to receive additional success-based payments, including up to \$1.4 billion in aggregate development, regulatory and sales milestones, and tiered royalties up into the low double-digits for future product sales.

The first agreement is an exclusive license agreement for the design, development and commercialization of a potent dual anti-VEGF-A/PDGF-B DARPin[®] ("MP0260") and its corresponding backups for the treatment of exudative age-related macular degeneration (AMD) and related conditions. Under the license agreement, Allergan and Molecular Partners will work together to develop MP0260 through human proof of concept, at which point Molecular Partners has the option to co-fund Allergan's development costs in exchange for a significant royalty step up.

The second agreement is an exclusive discovery alliance agreement under which the parties will collaborate to design and develop DARPin[®]s against selected targets that are implicated in causing serious diseases of the eye. During the research phase, Allergan has the right to exercise three options to exclusively license collaboration compounds for ophthalmology. Upon execution of each option, Allergan will pay Molecular Partners an option exercise fee and be solely responsible for all downstream development, manufacturing, and commercialization activities.

Scott M. Whitcup, M.D., Executive Vice President, Research and Development, Chief Scientific Officer of Allergan commented: "As a leader in ophthalmology, Allergan is committed to developing new treatments for serious eye diseases like AMD. We look forward to further developing a novel therapy that blocks both VEGF and PDGF, as a potential way to improve vision in patients with wet AMD"

Christian Zahnd, Ph.D., Chief Executive Officer of Molecular Partners said: "With Allergan we have found the ideal partner to generate a strong pipeline of DARPin-based drug candidates with the goal to treat retinal and other severe ocular diseases. This significant expansion of our agreement together with the fast progress in the ongoing phase IIb development of AGN-150998 / MP0112 is a great validation of the DARPin approach."

"This is an important step forward in our strategy to build on strong partnerships with the leaders in a therapeutic area" added Patrick Amstutz, Ph.D., Chief Business Officer of Molecular Partners, "DARPin[®]s are potent biologics which may address significant unmet medical needs in large patient populations in various disease areas."

About MP0260

MP0260 is a DARPin-based, small therapeutic protein with dual activity. It inhibits with high potency and selectivity all relevant forms of the two growth factors vascular endothelial growth factor A (VEGF-A) and platelet-derived growth factor B (PDGF-B). The molecule is currently being explored for its use in wet age-related macular degeneration (AMD). Its high efficacy and long intravitreal PK have been demonstrated in various preclinical models.

About Molecular Partners AG

Molecular Partners is a privately-owned biotech company focusing on the research, development and commercialization of a novel class of biological drugs known as DARPins. The company is committed to create medicines for diseases with unmet medical need and to dramatically improve existing therapies. DARPins combine the high specificity, selectivity and safety of monoclonal antibodies with many advantages of small molecules, including high stability and low-cost production. Molecular Partners has established a strong DARPin pipeline which is well differentiated from standard therapeutic approaches. Next to ophthalmology, Molecular Partners is focusing on DARPin drugs in inflammation, oncology and other disease areas. The internal pipeline is expanded by partnered programs with leading pharmaceutical companies. Molecular Partners has established alliances with Allergan and Janssen and other pharmaceutical companies. The company is backed by a strong syndicate of investors and holds a strong patent estate covering all DARPin applications.

About Allergan, Inc.

Allergan is a multi-specialty health care company established more than 60 years ago with a commitment to uncover the best of science and develop and deliver innovative and meaningful treatments to help people reach their life's potential. Today, we have approximately 10,500 highly

dedicated and talented employees, global marketing and sales capabilities with a presence in more than 100 countries, a rich and ever-evolving portfolio of pharmaceuticals, biologics, medical devices and over-the-counter consumer products, and state-of-the-art resources in R&D, manufacturing and safety surveillance that help millions of patients see more clearly, move more freely and express themselves more fully. From our beginnings as an eye care company to our focus today on several medical specialties, including eye care, neurosciences, medical aesthetics, medical dermatology, breast aesthetics, obesity intervention and urologics, Allergan is proud to celebrate more than 60 years of medical advances and proud to support the patients and physicians who rely on our products and the employees and communities in which we live and work. For more information regarding Allergan, go to: www.allergan.com.

Filing Data

Not available.

Contract

Not available.