



Current Agreements

Dealdoc

Collaborative R&D and licensing agreement for novel targets using ImmTACs

GSK

Immunocore

Jul 09 2013

Collaborative R&D and licensing agreement for novel targets using ImmTACs

Companies:	GSK Immunocore
Announcement date:	Jul 09 2013
Amendment date:	Nov 07 2013
Deal value, US\$m:	342 : sum of milestones and royalties

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Details

Announcement date:	Jul 09 2013
Amendment date:	Nov 07 2013
Industry sectors:	Bigpharma Biotech Pharmaceutical
Compound name:	ImmTACs
Exclusivity:	Exclusive
Asset type:	Compound Technology
Therapy areas:	Infectives » Viral Oncology
Technology types:	Antibodies » Bispecific antibodies Biological compounds
Deal components:	Collaborative R&D Licensing
Stages of development:	Discovery Preclinical
Geographic focus:	Worldwide

Financials

Deal value, US\$m:	342 : sum of milestones and royalties
Milestones, US\$m:	142 : pre-clinical milestones 200 : development and commercial milestones
Royalty rates, %:	n/d : up to double-digit royalties
Semi-quant royalties:	Double digit

Termsheet

7 Novemeber 2013

Immunocore Limited announced the achievement of its first milestone in its major research and licensing agreement with GlaxoSmithKline for multiple novel targets.

Triggers a first undisclosed milestone payment to Immunocore following the identification of a first lead candidate ImmTAC against one of the targets. Platform of bi-specific biological drugs, called ImmTACs exploit the power of T Cell Receptors (TCRs) to recognise intracellular changes that occur during cancer or viral infection.

9 September 2013 Immunocore Limited has entered into a partnership with GlaxoSmithKline (for multiple novel targets not addressable using antibody-based technologies).

This is Immunocore's second major partnership this year.

Immunocore will receive up to £142 million in pre-clinical milestone payments across the targets.

In addition, for each product that reaches the market, up to £200 million is due to Immunocore in development and commercial milestone payments, as well as up to double digit royalties.

Immunocore will be responsible for all of the pre-clinical development and for the initial clinical trials in patients and GSK will be responsible for the remaining development and commercialisation of the products.

Press Release

7 November 2013

Immunocore Limited Achieves Research Milestone in GlaxoSmithKline (GSK) Collaboration

Immunocore Limited Achieves Research Milestone in GlaxoSmithKline Collaboration

(Oxford, UK, 7 November 2013) Immunocore Limited, the Oxford-based biotechnology company developing novel biological drugs to treat cancer and viral disease, today announced the achievement of its first milestone in its major research and licensing agreement with GlaxoSmithKline (GSK) for multiple novel targets.

The achievement comes less than four months after the companies signed their agreement and triggers a first undisclosed milestone payment to Immunocore following the identification of a first lead candidate ImmTAC against one of the targets.

Under the agreement announced in July, Immunocore will receive up to £142 million in pre-clinical milestone payments across the targets. In addition, for each product that reaches the market, up to £200 million is due to Immunocore in development and commercial milestone payments, as well as up to double digit royalties.

Immunocore is responsible for all pre-clinical development activity and for initial clinical trials in patients while GSK will handle the remaining development and commercialisation of the products.

Immunocore's world-leading platform of bi-specific biological drugs, called ImmTACs (Immune mobilising mTCR Against Cancer), exploit the power of T Cell Receptors (TCRs) to recognise intracellular changes that occur during cancer or viral infection. This unique recognition ability of TCRs sets them apart from traditional antibody-based therapies as it can address intracellular target proteins and not just cell surface proteins, and provides the ability to develop extremely potent targeted therapies for cancers that are poorly served. A particular feature is that the ImmTACs can be directed to target and destroy only the cancerous cells, avoiding damage to healthy cells.

James Noble, Chief Executive Officer of Immunocore, commented: "We are delighted to have made rapid progress and achieved our first milestone within such a short timescale. We have established a very productive relationship with GSK during these initial months of working together and look forward to advancing this and other programmes towards the clinic."

9 September 2013

GlaxoSmithKline (GSK), Immunocore Limited in Potential \$500 Million+ ImmTAC Deal

Immunocore signs research and licensing agreement with GlaxoSmithKline to discover ImmTACs against novel targets

(Oxford, UK, 9 July 2013) Immunocore Limited, the Oxford-based biotechnology company developing novel biological drugs called ImmTACs to treat cancer and viral disease, today announced it has entered into a partnership with GlaxoSmithKline (GSK) for multiple novel targets not addressable using antibody-based technologies. This is Immunocore's second major partnership this year.

Under the terms of the agreement, Immunocore will receive up to a total of £142 million in pre-clinical milestone payments across the targets. In addition, for each product that reaches the market, up to £200 million is due to Immunocore in development and commercial milestone payments, plus up to double digit royalties. Immunocore will be responsible for all of the pre-clinical development and for the initial clinical trials in patients and GSK will be responsible for the remaining development and commercialisation of the products.

Immunocore has created a world-leading platform of bi-specific biological drugs, called ImmTACs (Immune mobilising mTCR Against Cancer), which exploit the power of T Cell Receptors (TCRs) to recognise intracellular changes that occur during cancer or viral infection. This unique recognition ability of TCRs sets them apart from traditional antibody-based therapies that can only recognise changes on the surface of cells, and provides, for the first time, the ability to develop extremely potent targeted therapies for cancers that are currently poorly served. The most advanced ImmTAC drug, IMCgp100 for the treatment of melanoma, is currently in Phase I/II clinical trials in the UK and USA.

James Noble, Chief Executive Officer of Immunocore, commented: "We are delighted to collaborate with GSK, our second major partnership signed this year. GSK is a leading pharmaceutical company with a proven track record in the development of biotherapeutics and this is an important partnership for Immunocore."

Laurent Jespers, VP and Head of Innovation BDU, Biopharm R&D of GSK, said: "We are very excited about the opportunity to work together with Immunocore to develop ImmTACs. We believe ImmTACs offer a tremendous opportunity in treating cancer and in other areas where there is a large unmet medical need."

About Immunocore

Founded in 2008, Immunocore Ltd is a privately owned, clinical-stage, biotechnology company, developing a highly innovative platform technology that generates novel drugs called ImmTACs for the treatment of cancer and viral infection.

Immunocore traces its roots to Avidex Ltd, founded in 1999 as a spin-out from the University of Oxford to develop novel T Cell Receptor technology invented by the founder and chief scientist, Dr Bent Jakobsen. Immunocore has over 50 staff and is located in Abingdon, Oxfordshire.

Immunocore has major discovery collaborations with leading pharmaceutical companies Genentech and GSK.

About ImmTACs

Immunocore's ImmTAC technology enables the immune system to recognise and kill cancer or viral cells. T Cell Receptors naturally recognise diseased cells and Immunocore's competitive advantage is its ability to engineer high affinity T Cell Receptors and link them to an antibody fragment, anti-CD3, which can activate the immune system to kill the targeted cancer or viral cells. These bi-specific proteins, called ImmTACS, have the potential to be extremely potent anti-cancer or anti-viral agents.

Immunocore has completed development of the ImmTAC technology, including the generation of a Good Manufacturing Practice (GMP) compliant, fully scalable manufacture route. The Company has also established regulatory pathways approved by the Food and Drug Administration (FDA) and Medicines and Healthcare products Regulatory Agency (MHRA) that will form the basis of all future ImmTAC programmes.

The most advanced ImmTAC drug, IMCgp100, is currently in Phase I/II clinical trials in melanoma patients in the US and UK.

Filing Data

Not available.

Contract

Not available.