



Current Agreements

Dealdoc

Licensing agreement for NCX 470

Nicox
Ocumension Therapeutics

Dec 17 2018

Licensing agreement for NCX 470

Companies:	Nicox Ocumension Therapeutics
Announcement date:	Dec 17 2018
Deal value, US\$m:	41.15 : sum of upfront and milestone payments

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Details

Announcement date:	Dec 17 2018
Industry sectors:	Pharmaceutical
Compound name:	NCX 470
Exclusivity:	Exclusive
Asset type:	Compound
Therapy areas:	Ophthalmics » Ocular hypertension
Technology types:	Small molecules
Deal components:	Licensing
Stages of development:	Preclinical Asia » China Asia » Hong Kong Asia » Macau Asia » Taiwan
Geographic focus:	

Financials

Deal value, US\$m:	41.15 : sum of upfront and milestone payments
Upfront, US\$m:	3.45 : upfront payment 2.3 : when Nicox initiates a Phase 3 clinical study with NCX 470 outside the territory of this agreement
Milestones, US\$m:	16.7 : milestones associated with Ocumension's progress with NCX 470, up to and including regulatory approval 18.7 : split over three separate sales milestones associated with potential sales in the territory of up to €200 million
Royalty rates, %:	6 : tiered royalties from on sales 12 : tiered royalties to on sales
Semi-quant royalties:	Mid single digit High single digit Low teens

Termsheet

Nicox and Ocumension Therapeutics have entered into an exclusive license agreement for the development and commercialization of Nicox's product candidate, NCX 470, targeting patients with glaucoma or ocular hypertension for a territory comprising mainland China, Hong Kong, Macau and Taiwan.

Ocumension will receive exclusive rights to develop and commercialize NCX 470, at its own cost, in the agreed territory.

Nicox will receive a one-time upfront payment of €3 million from Ocumension and a further €2.5 million when Nicox initiates a Phase 3 clinical study with NCX 470 outside the territory of this agreement.

Nicox is also eligible to receive up to an additional €14.5 million in milestones associated with Ocumension's progress with NCX 470, up to and including regulatory approval, and up to €16.25 million split over three separate sales milestones associated with potential sales in the territory of up to €200 million, as well as tiered royalties from 6% to 12% on sales.

Press Release

Nicox and Ocumension Therapeutics Sign Exclusive License Agreement to Develop and Commercialize NCX 470 in the Chinese market

Accesses the fast-growing Chinese glaucoma market Nicox to potentially receive up to €36.25 million in development and commercial milestones payments, including a €3 million upfront payment Tiered royalties from 6% to 12% on net sales of NCX 470 in the Chinese market Ocumension responsible for all development and commercialization activities in the Chinese market

December 17, 2018 - release at 7:30 am CET Sophia Antipolis, France

Nicox SA (Euronext Paris: FR0013018124, COX), an international ophthalmology company, and Ocumension Therapeutics today announced they have entered into an exclusive license agreement for the development and commercialization of Nicox's product candidate, NCX 470, targeting patients with glaucoma or ocular hypertension for a territory comprising mainland China, Hong Kong, Macau and Taiwan. Ocumension Therapeutics is an ophthalmology company funded by 6 Dimensions Capital, one of the leading global healthcare investment funds, formed by the merger of Wuxi Healthcare Ventures and Frontline BioVentures.

Ocumension will receive exclusive rights to develop and commercialize NCX 470, at its own cost, in the agreed territory. Under the terms of the agreement, Nicox will receive a one-time upfront payment of €3 million from Ocumension and a further €2.5 million when Nicox initiates a Phase 3 clinical study with NCX 470 outside the territory of this agreement. Under this agreement, Nicox is also eligible to receive up to an additional €14.5 million in milestones associated with Ocumension's progress with NCX 470, up to and including regulatory approval, and up to €16.25 million split over three separate sales milestones associated with potential sales in the territory of up to €200 million, as well as tiered royalties from 6% to 12% on sales.

"This collaboration offers Nicox the opportunity to access the fast-growing Chinese ophthalmology market in partnership with an emerging player" said Gavin Spencer, Executive Vice President, Chief Business Officer of Nicox. "Ocumension, which is financed by leading investors, has a strong team, both for development and commercialization, with significant ophthalmology experience and we look forward to developing NCX 470 in the Chinese market with them."

"Ocumension is focused on bringing novel ophthalmic therapeutics to the Chinese market, and so we welcome the opportunity to partner with Nicox, one of the leading R&D companies in the glaucoma space, to develop NCX 470," said Ye Liu, Chief Executive Officer of Ocumension. "We believe the novel NO-donating mechanism of action of NCX 470 offers significant innovation and potential benefits for patients in our region."

Ocumension is expected to have to conduct additional clinical studies for the regulatory approval of NCX 470 in the Chinese market. All development activities will be overseen by a Joint Development Committee comprising representatives of both companies, with Ocumension responsible for undertaking all the activities at its own cost.

About Glaucoma

Glaucoma is a group of ocular diseases in which the optic nerve is injured, leading to peripheral and, ultimately, central visual field loss. Glaucoma can eventually lead to blindness if not treated and is currently considered to be the second leading cause of irreversible blindness worldwide. Glaucoma is frequently linked to abnormally high intraocular pressure (IOP) due to blockage or malfunction of the eye's aqueous humor drainage system in the front of the eye. Current medications are targeted at lowering IOP to slow the progression of the disease. The requirement for multiple medications to lower an individual patient's IOP to their target level highlights the need for more effective treatments.

In 2017, worldwide sales of treatments targeting glaucoma were \$5.0 billion representing 27% of the \$18.6 billion worldwide market for ophthalmic drugs. In the U.S., sales of treatments targeting glaucoma totaled \$2.6 billion in 2017 or 32% of the \$8.1 billion U.S. market for ophthalmic drugs. Of the U.S. sales of treatments targeting glaucoma, \$1.3 billion, or approximately 50%, was sales of prostaglandin analogs, of which more than 90% were the branded products, Travatan Z and Lumigan. Currently, it is estimated that 3.5% of the worldwide population between 40 and 80 years of age are affected by the most common forms of glaucoma, and, in 2017, it was estimated that 36.1 million prescriptions were written in the U.S. annually for glaucoma drugs.

About NCX 470

NCX 470 is a new chemical entity formulated as an ophthalmic solution of this novel, second generation nitric oxide (NO)-donating prostaglandin analog in development for the reduction of intraocular pressure (IOP) in patients with open-angle glaucoma and ocular hypertension. NCX 470 is designed to release both bimatoprost and NO following instillation into the eye. Bimatoprost, marketed under the brand name Lumigan by Allergan, Inc., is one of the leading products in the class of prostaglandin analogs, the most widely used class of drugs for IOP-lowering in

patients with open-angle glaucoma or ocular hypertension. Nicox believes that NCX 470 has the potential for greater IOP lowering activity than either bimatoprost or Bausch + Lomb's VYZULTA® (latanoprostene bunod ophthalmic solution), 0.024%, given bimatoprost's efficacy profile and the NO-mediated activity.

NCX 470 is protected by patent coverage to 2029.

About Nicox

Nicox S.A. is an international ophthalmology company developing innovative solutions to help maintain vision and improve ocular health. By leveraging our proprietary expertise in nitric oxide (NO) donation and other technologies, we are developing an extensive portfolio of novel product candidates that target multiple ophthalmic conditions, including glaucoma. Our portfolio includes three programs in development based on our proprietary NO-donating research platform and on novel and proprietary formulations of well-established molecules that have previously been used in other indications and therapeutic areas. These include future generation stand-alone NO donors in formulation development and testing and other exploratory novel NO-donating compounds targeting ophthalmic conditions including glaucoma and ocular hypertension. In addition, we have two ophthalmology assets that have been approved by the U.S. Food and Drug Administration (FDA): VYZULTA® (latanoprostene bunod ophthalmic solution), 0.024%, exclusively licensed worldwide to Bausch + Lomb, a Bausch Health Companies Inc. company, and commercialized in the U.S. by Bausch + Lomb since December 2017 as well as ZERVIAE(TM) (cetirizine ophthalmic solution), 0.24%, exclusively licensed in the U.S. to Eyevance Pharmaceuticals.

Nicox is headquartered in Sophia Antipolis, France, is listed on Euronext Paris (Compartment B: Mid Caps; Ticker symbol: COX) and is part of the CAC Healthcare, CAC Pharma & Bio and Next 150 indexes.

For more information on Nicox, its products or pipeline, please visit: www.nicox.com.

About Ocumension Therapeutics

Ocumension is a China-based company with a mission of being a pioneer in Ophthalmology. It develops and provides prescription medicines that meet the evolving needs of patients, healthcare professionals, and caregivers. With its experienced group, Ocumension's capabilities span from research and development to clinical trial execution to marketing and sales of in-licensed and wholly owned products. Aiming to help more patients, Ocumension is building its portfolio of new medications and technologies through internal research & development and strategic alliances with global partnerships.

Filing Data

Not available.

Contract

Not available.