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ASIA EDITION

Takeda inks oncology deal worth $730 M with Hutchmed to improve cancer treatment outside China

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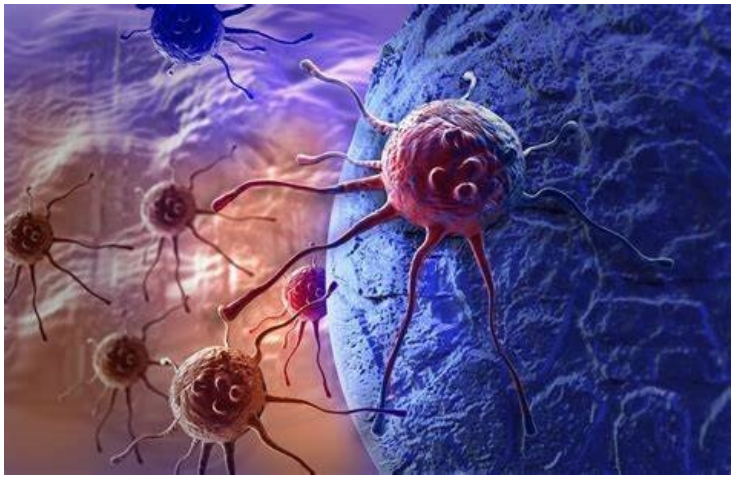
Takeda to acquire exclusive worldwide (ex-China) license of Hutchmed's Fruquintinib, a highly delective, oral VEGFR1/2/3 tyrosine kinase inhibitor



Japanese pharmaceutical firm Takeda has entered into an exclusive licensing agreement with Hutchmed (China) for the further development and commercialisation of fruquintinib outside of mainland China, Hong Kong and Macau.

Approved in China in 2018, fruquintinib is a highly selective and potent inhibitor of vascular endothelial growth factor receptors (VEGFR) -1, 2 and 3. Fruquintinib is orally administered and has the potential to be used across subtypes of refractory metastatic colorectal cancer (CRC), regardless of biomarker status.

The US Food and Drug Administration (FDA) granted Fast Track designation for the development of fruquintinib for the treatment of patients with metastatic CRC in 2020. In December 2022, Hutchmed initiated a rolling submission of a New Drug Application (NDA) for fruquintinib with the US FDA, which is planned to be completed in the first half of 2023. This will be followed by planned submission of a Marketing Authorisation Application (MAA) to the European Medicines Agency (EMA) and a JNDA to the Japan Pharmaceuticals and Medical Devices Agency (PMDA).

Under the terms of the agreement, Takeda will receive an exclusive worldwide license to develop and commercialise fruquintinib in all indications and territories outside of mainland China, Hong Kong and Macau. Subject to the terms of the agreement, Takeda will pay Hutchmed $400 million upfront, up to $730 million in additional potential payments relating to regulatory, development and commercial sales milestones, as well as royalties on net sales.