

Genmab inks antibody pact with Novo Nordisk

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Genmab has announced that it has entered an agreement to grant Novo Nordisk commercial licenses to use its DuoBody technology platform, to create and develop bispecific antibody candidates for two therapeutic programs. The bispecific antibodies will target a disease area outside of cancer therapeutics. Under the terms of the agreement, Genmab will receive an upfront payment of \$2 million from Novo Nordisk.

After an initial period of exclusivity for the two target combinations, Novo Nordisk has an option to maintain exclusivity or take the licenses forward on a non-exclusive basis. Genmab is entitled to potential development, regulatory and sales milestones of up to approximately \$250 million for each exclusive license, or approximately \$200 million for each non-exclusive license. In addition, Genmab will be entitled to single-digit royalties on sales of any commercialized products.

"Our proprietary DuoBody technology can be used to create bispecific antibodies that target a wide variety of disease areas. Today's agreement with Novo Nordisk is an example of how we can leverage access to our unique state-of-the art antibody expertise and collaborations to generate diverse revenue streams in areas beyond cancer," said Dr Jan van de Winkel, chief executive officer of Genmab.

This agreement is not expected to have a material impact on Genmab's 2015 financial guidance.

The DuoBody platform is Genmab's proprietary technology platform for the discovery and development of bispecific antibodies.