



Onward Therapeutics and Biomunex Pharmaceuticals Enter into a Worldwide Exclusive License and Co-development Agreement to a Bispecific Antibody for Immuno-Oncology

Onward Also Makes an Equity Investment in Biomunex

Lausanne, Switzerland, February 16, 2021 – (PR Newswire) - Onward Therapeutics SA (Onward) announced today the execution of a worldwide exclusive license and co-development agreement with Biomunex Pharmaceuticals SAS (Biomunex), Paris, France, of a bispecific antibody targeting two immune checkpoints.

Biomunex grants the rights for Onward to pursue development, manufacture and commercialization of this first-in-class bispecific antibody. Onward and Biomunex will jointly develop the antibody during the preclinical and early clinical program. Biomunex is responsible for early preclinical development, while Onward will complete the IND-enabling studies, and will be responsible for GMP manufacture, clinical development, and commercialization.

Under the terms of the agreement, Onward will pay upfront, development, regulatory and sales milestones, as well as tiered royalties on net sales. In addition, Onward will make an equity investment in Biomunex, and Dr. C. Grace Yeh, Chairman and CEO of Onward will join the board of Biomunex. The details of the financial terms were not disclosed.

“Based on our ‘Buy and Build’ business model, this deal enables Onward to get a head start of developing an innovative bispecific antibody in the field of immuno-oncology,” said Dr. C. Grace Yeh. “We saw a great opportunity to collaborate with an immunotherapy player who has an array of bi-specific and multi-specific antibody projects built from their BiXAb® technology platform. The two companies having complementary expertise, we believe that this synergy has the potential to further our partnership in developing other antibody immuno-therapeutics.”

"This license and co-development agreement for one of our proprietary antibodies based on our 'Plug-and-Play' BiXAb technology, enables a step forward for Biomunex development, said Dr. Pierre-Emmanuel Gerard, founder and CEO of Biomunex. It demonstrates once again, following the 2019 deal with Sanofi, the value of our disruptive BiXAb technology to rapidly and efficiently generate new drugs in immuno-oncology, bringing new hope for cancer patients. It also confirms the relevance of our business model combining partnerships on BiXAb technology and collaborations and licenses on our proprietary products."

About Onward Therapeutics

Onward Therapeutics is a development stage oncology company, focusing on the identification and development of innovative medicines for the treatment of cancer. The company, led by an experienced team in drug development, adopts a ‘Buy and Build’ business model of acquiring licenses for potential development candidates and investing in their partners with platform technologies. The company is based at Biopôle (a life sciences campus in Epalinges), near Lausanne, Switzerland and also operates from Paris, France and Taipei, Taiwan.

About Biomunex Pharmaceuticals



Biomunex Pharmaceuticals is a biopharmaceutical company, based in Paris, France and Cambridge, MA, USA, focused on the discovery and development of breakthrough immunotherapies using its unique and proprietary BiXAb[®] technology to create next generation bi- and multi-specific antibodies for immuno-oncology. 'Plug-and-Play' BiXAb technology produces bi- and multi-specific antibodies, with minimal engineering, from any pair of monoclonal antibodies as building blocks, in a timely and cost-effective manner.

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