08.07.2011 - Bristol-Myers Squibb Company and Innate Pharma S.A. announced a global agreement for the development and commercialization of IPH2102, a novel antibody in Phase I development for the treatment of cancer.

Under the terms of the agreement, Innate Pharma will grant to Bristol-Myers Squibb exclusive worldwide rights to develop, manufacture and commercialize IPH2102 and related compounds blocking KIR receptors. The agreement covers all potential indications for IPH2102. Innate Pharma will continue to develop IPH2102 in acute myeloid leukemia (AML) through to the end of Phase II. Innate Pharma will also provide pre-clinical support for the development of IPH2102. Bristol-Myers Squibb will fund the development of IPH2102, make an upfront payment of $35 million and additional payments of up to $430 million, depending on the achievement of pre-specified milestones during the development and commercialization period, as well as pre-specified tiered double-digit royalty payments on worldwide net sales.

“Bristol-Myers Squibb is dedicated to helping patients prevail over cancer,” said Francis Cuss, senior vice president, Research, Bristol-Myers Squibb. “To help us in this mission, we are very pleased to join forces with Innate Pharma which has developed a deep understanding of the immune system. Working together we have the opportunity to develop IPH2102, a potential first-in-class biologic that may be able to harness a patient’s immune system in the fight against cancer.”

“Bristol-Myers Squibb’s String of Pearls strategy seeks to establish collaborations with leading innovator companies across the globe” said Mike Seeley, general manager, France, Bristol-Myers Squibb. “We are excited to establish an important such collaboration in France with Innate Pharma, a pioneer in the field of innate immunity. This collaboration highlights our commitment to France, the French biotech community and to immuno-oncology, an area in which Bristol-Myers Squibb has developed a robust pipeline including ipilimumab.”

“This agreement is the largest biotech licensing deal ever signed in France. Entering such a collaboration with Bristol-Myers Squibb gives Innate Pharma a strong validation of the key concepts of its science”, said Hervé Brailly, Chief Executive Officer, Innate Pharma. “Bristol Myers Squibb is a global leader in the field of immuno-oncology and therefore the
best possible partner to fully realize the potential of IPH2102 and we look forward to this collaboration."