

Global Development and Commercialization Agreement for Novel Cancer Therapeutic

Situation Assessment

Client:



Montreal, Canada

Partner:



Menlo Park, CA

- AngioChem is a clinical-stage biotechnology company discovering and developing breakthrough drugs that are uniquely capable of crossing the blood-brain barrier to treat brain diseases.
- Lead program, ANG1005, a novel taxane derivative, demonstrated impressive clinical activity in patients with primary and metastatic brain tumors.
- Engaged Locust Walk Partners as its exclusive commercial and business development advisor.

Key Activities

- Developed a comprehensive commercial assessment which included conducting primary market research among physicians and payors. Formulated high-impact revenue model that was instrumental in forming partners' perceptions of overall opportunity and for negotiating deal terms.
- Led an outreach to a targeted list of leading global and regional companies active in the development and commercialization of oncology products.
- Led multiple parties through a confidential diligence process leading to competing term sheets.
- Conducted face-to-face negotiations of the term sheet and definitive agreement.

Successful Outcome

- Competitive negotiations process resulted in \$35M upfront and undisclosed milestones and royalties for an exclusive global partnership for GRN1005 (formerly ANG1005).
- Transaction also included a multi-year research collaboration for Geron's proprietary telomerase inhibitor.

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