



## Anaptys Initiates Litigation Against Tesaro, a GSK Subsidiary

November 21, 2025

SAN DIEGO, Nov. 21, 2025 (GLOBE NEWSWIRE) -- AnaptysBio, Inc. (Nasdaq: ANAB), a clinical-stage biotechnology company focused on delivering innovative immunology therapeutics, announced it has filed a Verified Complaint in Delaware Chancery Court, requesting a court declaration that TESARO, Inc. ("Tesaro") has materially breached the parties' Collaboration and Exclusive License Agreement ("Collaboration Agreement") and that GSK (Tesaro's corporate parent) has tortiously interfered with the Collaboration Agreement. Anaptys has requested that the court declare that Anaptys is entitled to all rights and remedies under the Collaboration Agreement.

The Complaint contends that Tesaro breached, and GSK induced Tesaro to breach, multiple material Collaboration Agreement terms. Under these terms, Tesaro agreed that it would not conduct or participate in research, development, manufacturing or commercialization of any PD-1 antagonist other than those licensed by Anaptys to Tesaro. The Collaboration Agreement also provides that Tesaro will "use Commercially Reasonable Efforts to . . . obtain the optimum commercial return for [*Jemperli*] in all major markets throughout the world."

Despite these obligations, the Complaint contends that Tesaro (i) violated its exclusivity obligations by participating in past, ongoing, and upcoming governed clinical trials with PD-1 antagonists that compete with *Jemperli*, including Keytruda, and (ii) failed to use Commercially Reasonable Efforts to obtain the "optimum commercial return" for *Jemperli* by, among other things, participating in a course of conduct with GSK to favor GSK's antibody-drug conjugate (ADC) product candidates, including by pairing those ADCs with PD-1 antagonists that directly compete with *Jemperli*.

In 2020, Anaptys similarly filed a complaint against GSK regarding breaches of its obligations under the Collaboration Agreement. Those breaches at the time related to GSK's planned clinical trial of *Zejula*, another of GSK's oncology programs, in combination with Keytruda, without the consent of Anaptys. This planned trial violated Tesaro's exclusivity obligations. This complaint resulted in a settlement that included a cash payment, a royalty on *Zejula* and a substantial increase in royalties on sales of *Jemperli* due to Anaptys.

While Anaptys had approached Tesaro to engage in good faith discussions to potentially resolve these claims, on Nov. 20, 2025, Tesaro, without notice, initiated a lawsuit against Anaptys. Tesaro's complaint includes requests for injunctive relief, claiming that Anaptys has breached the Collaboration Agreement. Tesaro's claim for breach is predicated on an allegation that Anaptys has improperly alleged that Tesaro had breached the Collaboration Agreement. Tesaro seeks to improperly restrain Anaptys from exercising its legal rights under the Collaboration Agreement in violation of Delaware's anti-SLAPP statute and other legal protections. Anaptys contends that Tesaro's claims are entirely without merit and intends to pursue all appropriate legal remedies against Tesaro, including dismissal of such claims at the earliest opportunity and the potential for additional litigation.

The parties have agreed to request an expedited schedule with the Delaware Chancery Court, with trial anticipated in July 2026.

Milestone and royalty payment obligations to Anaptys pursuant to the Collaboration Agreement continue to be due during the proceedings.

### About the Collaboration and Exclusive License Agreement

In March 2014, Anaptys entered into the Collaboration Agreement with Tesaro, an oncology-focused biopharmaceutical company now a part of GSK. Currently, under the Collaboration Agreement, Tesaro is developing *Jemperli* (dostarlimab) as a monotherapy, and in combination with additional therapies, for various solid tumor indications.

Anaptys is eligible to receive royalties upon sales of *Jemperli*, equal to 8% of net sales below \$1.0 billion, 12% of net sales between \$1.0 billion and \$1.5 billion, 20% of net sales between \$1.5 billion and \$2.5 billion and 25% of net sales above \$2.5 billion. In Q4 2025, Anaptys anticipates accruing a one-time \$75 million commercial sales milestone from Tesaro once *Jemperli* achieves \$1 billion in worldwide net sales.

The royalty term under this collaboration extends at least through expiration of composition of matter coverage on the molecule which expires in 2035 in the U.S. and in 2036 in the EU.

Currently, *Jemperli* receivables from Tesaro are payable to Sagard as a result of prior capped non-recourse monetizations and will terminate once Sagard has received an aggregate of either \$600 million by March 31, 2031, or \$675 million any time thereafter. Anaptys estimates Sagard will have accrued \$250 million in royalties and sales milestones through year end 2025<sup>1</sup> and anticipates the full paydown of \$600 million between Q2 2027 and Q2 2028.

## About Anaptys

Anaptys is a clinical-stage biotechnology company focused on delivering innovative immunology therapeutics for autoimmune and inflammatory diseases. The company's pipeline includes rosnilimab, a pathogenic T cell depleter, which has completed a Phase 2b trial for rheumatoid arthritis; ANB033, a CD122 antagonist, in a Phase 1b trial for celiac disease with plans to expand development into an additional indication; and ANB101, a BDCA2 modulator, in a Phase 1a trial. Anaptys has also discovered and out-licensed in financial collaborations multiple therapeutic antibodies, including a PD-1 antagonist (*Jemperli* (dostarlimab-gxly)) to GSK and an IL-36R antagonist (imsidolimab) to Vanda Pharmaceuticals. To learn more, visit [www.AnaptysBio.com](http://www.AnaptysBio.com) or follow us on [LinkedIn](#).

Anaptys recently announced the intent to separate its biopharma operations from its substantial royalty assets by year-end 2026, enabling investors to align their investment philosophies and portfolio allocation with the strategic opportunities and financial objectives of each company. Learn more [here](#).

## Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, including, but not limited to: the potential termination of the Collaboration Agreement, the timing and potential outcome of proceedings in Delaware Chancery Court, the return of *Jemperli* to the company, and the nature of the remedies we may obtain in such proceedings. Statements including words such as "plan," "continue," "expect," or "ongoing" and statements in the future tense are forward-looking statements. These forward-looking statements involve risks and uncertainties, as well as assumptions, which, if they do not fully materialize or prove incorrect, could cause its results to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements are subject to risks and uncertainties that may cause the company's actual activities or results to differ significantly from those expressed in any forward-looking statement, including risks and uncertainties related to the company's ability to advance its product candidates, obtain regulatory approval of and ultimately commercialize its product candidates, the timing and results of preclinical and clinical trials, the company's ability to fund development activities and achieve development goals, the company's ability to protect intellectual property and other risks and uncertainties described under the heading "Risk Factors" in documents the company files from time to time with the Securities and Exchange Commission. These forward-looking statements speak only as of the date of this press release, and the company undertakes no obligation to revise or update any forward-looking statements to reflect events or circumstances after the date hereof.

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1. Anticipate ~\$250 million of Sagard accruals by YE 2025 including \$143 million paid through June 30, 2025, approximately \$75 million accrued in the third quarter of 2025 and assumes a ~15% quarter-over-quarter growth rate for *Jemperli* in Q4 2025



Source: AnaptysBio, Inc.