



Anaptys to Receive \$50 Million in a Capped Non-Recourse Monetization from Amended Agreement with Sagard in Exchange for Additional Jemperli Royalties

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- Anaptys to receive \$50 million upfront cash payment from Sagard Healthcare
- Prior agreement amended to now expire once Sagard receives a capped payoff of either \$600 million if received by March 31, 2031 or \$675 million if received thereafter

SAN DIEGO, May 09, 2024 (GLOBE NEWSWIRE) -- AnaptysBio, Inc. (Nasdaq: ANAB), a clinical-stage biotechnology company focused on delivering innovative immunology therapeutics, today announced the execution of an amended agreement with Sagard Healthcare for additional Anaptys *Jemperli* (dostarlimab) royalties. Anaptys intends to utilize the proceeds of the transaction to continue the broad development of its immune cell modulators (ICMs), including its best-in-class checkpoint agonists, in heterogeneous, systemic autoimmune and inflammatory diseases.

"We believe this amended agreement with Sagard further validates the commercial potential of Anaptys-discovered *Jemperli* and brings significant non-dilutive funding to Anaptys, further strengthening our balance sheet," said Daniel Faga, president and chief executive officer of Anaptys. "This additional capital will further enable investment across our industry leading ICM portfolio where we expect to end 2024 with four programs in clinical development to potentially bring transformational medicines to patients."

"We are thrilled to amend our partnership with Anaptys on this royalty transaction which reflects our growing confidence in *Jemperli* plus chemotherapy as a treatment for patients with certain types of endometrial cancer, as well as the potential of *Jemperli* as a monotherapy and in combination with other therapeutics to treat a broad range of solid tumor cancers. Sagard's investment is aligned with our goal of accelerating biopharmaceutical innovation by providing our partners with flexible sources of financing," said Ali Alagheband, partner at Sagard.

Upon closing of this transaction, which is anticipated by the end of next week, Sagard will pay Anaptys \$50 million upfront in exchange for royalties payable to Anaptys under its GSK collaboration on all annual global net sales of *Jemperli*. The amended agreement now includes the royalty tiers of 12% to 25% for annual global net sales above \$1 billion.

Unchanged from the prior agreement, Sagard receives royalties of 8% for annual global net sales below \$1 billion and may also receive up to a total of \$105 million in potential cash milestones, of which \$15 million are subject to certain future *Jemperli* regulatory filing and approval milestones and up to \$90 million are subject to certain commercial sales milestones due prior to *Jemperli* achieving the \$1 billion in annual global net sales threshold.

A \$75 million milestone due upon *Jemperli* achieving the \$1 billion in annual global net sales threshold remains not subject to this agreement. Also, royalties and milestones due to Anaptys upon further development and commercialization of the Anaptys-discovered anti-TIM-3 antagonist (cobolimab, (GSK4069889)) antibody under the GSK collaboration remain not subject to this agreement.

The capped aggregate *Jemperli* royalties and milestones to be received by Sagard under this amended agreement have been revised. Now, once Sagard receives an aggregate of either \$600 million if received by March 31, 2031, or \$675 million if received at any time thereafter, the agreement will expire, resulting in Anaptys regaining all subsequent *Jemperli* royalties and milestones under the GSK collaboration.

Goodwin Procter LLP is acting as counsel to Anaptys, and Foley Hoag LLP is acting as counsel to Sagard, in this monetization transaction.

About *Jemperli*

Jemperli is a programmed death receptor-1 (PD-1)-blocking antibody that binds to the PD-1 receptor and blocks its interaction with the PD-1 ligands PD-L1 and PD-L2.

In the U.S., *Jemperli* is indicated in combination with carboplatin and paclitaxel, followed by *Jemperli* as a single agent for the treatment of adult patients with primary advanced or recurrent endometrial cancer that is dMMR, as determined by a U.S. Food and Drug Administration (FDA)-approved test, or MSI-H, and as a single agent for adult patients with dMMR recurrent or advanced endometrial cancer, as determined by a U.S. FDA-approved test, that has progressed on or following a prior platinum-containing regimen in any setting and are not candidates for curative surgery or radiation. The sBLA supporting this indication in combination with carboplatin and paclitaxel for dMMR/MSI-H primary advanced or recurrent endometrial cancer received Breakthrough Therapy designation and Priority Review from the U.S. FDA. *Jemperli* is also indicated in the U.S. for patients with

dMMR recurrent or advanced solid tumors, as determined by a U.S. FDA-approved test, that have progressed on or following prior treatment and who have no satisfactory alternative treatment options. The latter indication is approved in the U.S. under accelerated approval based on tumor response rate and durability of response. Continued approval for this indication in solid tumors may be contingent upon verification and description of clinical benefit in a confirmatory trial(s).

Jemperli was discovered by Anaptys and licensed to TESARO, Inc., under a collaboration and exclusive license agreement signed in March 2014. Under this agreement, GSK is responsible for the ongoing research, development, commercialization and manufacturing of *Jemperli* and cobolimab.

About Anaptys

Anaptys is a clinical-stage biotechnology company focused on delivering innovative immunology therapeutics. It is developing immune cell modulators, including two checkpoint agonists for autoimmune and inflammatory disease: ANB032, its BTLA agonist, in a Phase 2b trial for the treatment of atopic dermatitis and rosnilimab, its PD-1 agonist, in a Phase 2b trial for the treatment of rheumatoid arthritis and in a Phase 2 trial for the treatment of ulcerative colitis. Its preclinical immune cell modulator portfolio includes ANB033, an anti-CD122 antagonist antibody, and ANB101, a BDCA2 modulator antibody, for the treatment of autoimmune and inflammatory diseases. In addition, Anaptys has developed two cytokine antagonists available for out-licensing: imsidolimab, an anti-IL-36R antagonist, that has completed Phase 3 trials for the treatment of generalized pustular psoriasis, and etokimab, an anti-IL-33 antagonist for the treatment of respiratory disorders that is Phase 2/3 ready. Anaptys has also discovered multiple therapeutic antibodies licensed to GSK in a financial collaboration for immuno-oncology, including an anti-PD-1 antagonist antibody (*Jemperli* (dostarlimab-gxly)) and an anti-TIM-3 antagonist antibody (cobolimab, GSK4069889). To learn more, visit www.AnaptysBio.com or follow us on [LinkedIn](#) and [X](#).

About Sagard

Sagard is a multi-strategy alternative asset management firm with over US\$25B under management, 150 portfolio companies, and 300 professionals. We invest in venture capital, private equity, private credit, and real estate. We deliver flexible capital, an entrepreneurial culture, and a global network of investors, commercial partners, advisors, and value-creation experts. Our firm has offices in Canada, the United States, Europe and the Middle East.

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 to receive any additional royalties from the GSK collaboration; and the Company’s ability to find a licensing partner for imsidolimab or etokimab and the timing of any such transaction. Statements including words such as “plan,” “intend,” “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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