

The ambition behind the I-Mab/ABL Bio deal



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Shanghai, China-based biotech startup I-Mab Biopharma plans to file an Investigational New Drug (IND) application in the USA later this year for three candidates, including two for oncology and one for autoimmune diseases, said I-Mab Biopharma chief executive Jingwu Zang last week in Shanghai at a media event for licensing out a IgG-like, bispecific monoclonal antibody (Bsab) to the South Korean biotech startup ABL Bio.

Based on interviews with company executives, by our China correspondent, Wang Fangqing, reports that the licensing deal with ABL also includes co-funding and co-developing three I-Mab's Bsabs, at least one of which is best in class. Under the agreement, I-Mab will do function characterization while ABL will generate molecules, according to the two companies.

"I-Mab innovates for the global market, and we have three ways to achieve it," said Dr Zang.

One is in-house innovation, which is backed by the company's proprietary technologies: immunoglobulin-cytokine fusion, hy-Fc fusion protein and a Bsab platform.

"But nowadays, I don't think any company can achieve everything on its own, so we need strong partners to bring novel drugs to patients in the world in a fast manner," he said.

He continued that for in-licensing deals, highly differentiated candidates that could address unmet demand in China targeting immuno-oncology and autoimmune diseases are in the interest.

Some of its recent in-licensing deals include the immuno-oncology treatment Hyleukin from South Korea's Genexine (Kosdaq: 095700), and MOR202 for cancer from Germany's MorphoSys (FSE: MOR).

“China lacks good oncology drugs, so we want to bring novel candidates into China and use our resources to push local clinical studies,” Dr Shen said. Outside China, he added, “we want to work with reliable and capable partners like ABL to take our innovative assets to the global market.”

I-Mab’s ambition is backed by its expertise in immunoscience and involving risk control efforts.

“Bsab is just one method in which we can see clear advantages and a huge potential market. But we are not limited to Bsab,” said Joan Shen, head of R&D at I-Mab. She added that new biologics platforms that will generate new immunotechnologies are underway to help address the clinical demand.

Having a lean structure helps I-Mab closely monitor potential risks for each project.

“It could help us catch early risk signals so that we can overhaul our pipeline and our development strategy,” Dr Shen said. She continued that I-Mab in-licensed many candidates, but through spin-off and out-licensing deals it only keeps four clinical assets that meet its “best/first in class” criteria.

A management team comprised of talent with decades of experiences with MNCs also helps enhance risk management, she added.

Dr Shen is also optimistic about future collaborations with US companies even though the US government is restricting China investment in US high-tech industries, including biotech. “A partnership is not an investment, but a win-win strategy for both parties. As far as I know, the US government is as keen as Chinese government to introduce affordable, novel drugs to the domestic market,” she said.

At the press meeting, ABL also showed great interest in the dynamic, fast growing Chinese market. The company is eager to bring China its own candidates, including the potentially best-in-class blood brain barrier penetrating antibody for Parkinson’s disease, said ABL chief executive officer Hoon Lee.

“Eventually we probably will set up a joint venture in China, but right now we focus on seeking partnerships with Chinese local companies,” he said.

Comparing the biopharma industry in China and Korea, Dr Lee commented that the two countries share a lot in common. For example, Korean startups can get funded as easily as their Chinese counterparts. Also, both countries are seeing a growing number of biotech talent returning to the USA.

He continued that for a decade, Korean companies like Samsung Biologics are known for biosimilar manufacturing. However, seeing the limit of biosimilars, more Korean companies are moving toward innovation, just like what is happening in China.

“I think it’s a great time for Korean companies to move from basic research to translational, innovative research,” Dr Lee said.

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