



ImmunoGen Announces Multi-Target License and Option Agreement with ImmunoBiochem to Develop Next-Generation Antibody-Drug Conjugates

July 24, 2023

Collaboration Combines ImmunoGen's Proprietary Linker-Payload Technology with Antibodies Developed by ImmunoBiochem

Agreement Grants ImmunoGen an Exclusive License to Existing Antibodies Generated by ImmunoBiochem and an Option to Expand Partnership to Incorporate Additional Targets

ImmunoBiochem to Receive an Upfront Payment and is Eligible to Receive Milestone Payments and Tiered Royalties

Agreement Reinforces ImmunoGen's Commitment to Pipeline Expansion

WALTHAM, Mass.--(BUSINESS WIRE)--Jul. 24, 2023-- [ImmunoGen, Inc.](https://www.immunogen.com) (Nasdaq: IMGN), a leader in the expanding field of antibody-drug conjugates (ADCs) for the treatment of cancer, today announced a multi-target license and option agreement to research novel, first-in-class ADCs with ImmunoBiochem Corporation, a privately-held biopharmaceutical company focused on the discovery of unique tumor targets and development of novel biological therapeutics. The collaboration will combine ImmunoGen's proprietary linker-payload technology with ImmunoBiochem's antibodies directed against specific targets.

"We are excited to partner with ImmunoBiochem, which brings a novel approach to tumor targeting for ADCs," said Eric Westin, ImmunoGen's Vice President of Clinical Development and Translational Sciences. "This agreement reflects our commitment to leverage our rich IP portfolio through strategic partnering in order to further reinvigorate our research and development in support of our pipeline."

Under the terms of the agreement, ImmunoBiochem will receive an upfront payment in exchange for providing ImmunoGen with an exclusive license to existing antibodies directed against a specific undisclosed target. ImmunoBiochem will be eligible to receive milestone payments and royalties based on the achievement of pre-specified development, regulatory, and commercial milestones. ImmunoGen will collaborate with ImmunoBiochem on preclinical activities and assume responsibility for the program's future clinical development and commercialization activities. ImmunoGen will also have the option to select additional targets and antibodies to license based on certain preclinical work undertaken by ImmunoBiochem. If ImmunoGen chooses to exercise this option, ImmunoBiochem will receive an option exercise payment and ImmunoGen will assume responsibility for all subsequent R&D associated with that program.

"ImmunoBiochem is extremely pleased that ImmunoGen, one of the world's leading ADC companies, will help catalyze the unique science and assets that we have been developing to engender novel strategies to tackle difficult solid tumors, particularly for patients that lack common tumor targets," said Dr. Anton Neschadim, CEO of ImmunoBiochem. "This partnership validates our differentiated thinking and will enable ImmunoBiochem to significantly expand its discovery platform and innovative pipeline."

ABOUT IMMUNOGEN

ImmunoGen is developing the next generation of antibody-drug conjugates (ADCs) to improve outcomes for cancer patients. By generating targeted therapies with enhanced anti-tumor activity and favorable tolerability profiles, we aim to disrupt the progression of cancer and offer our patients more good days. We call this our commitment to TARGET A BETTER NOW™.

Learn more about who we are, what we do, and how we do it at www.immunogen.com.

ABOUT IMMUNOBIOCHEM CORPORATION

ImmunoBiochem is an innovative biopharmaceutical company on a mission to develop novel biological therapeutics to address significant unmet need in oncology and immuno-oncology. ImmunoBiochem uses a combination of high-throughput functional screens, bioinformatics and AI/ML to unravel unique biology in the tumor microenvironment, particularly in the cancer cell secretome, and to discover novel tumor targets that could be exploited with various targeted therapeutic modalities. ImmunoBiochem, a Johnson & Johnson Innovation JLABS alumnus, is headquartered in Toronto, at the heart of Canada's largest biomedical research hub, and has worked closely on some of its novel programs with the University of Toronto, Canada's top university and amongst the world's leading institutions in research and innovation. Learn more at www.immunobiochem.com.

FORWARD-LOOKING STATEMENTS

This press release includes forward-looking statements. These statements include, but are not limited to, ImmunoGen's expectations related to the potential benefits and results that may be achieved through ImmunoGen's license agreement with ImmunoBiochem; the payment of upfront, future milestones, option exercise payment, and royalties on future sales; and the development and outcome of potential product candidates. Various factors could cause ImmunoGen's actual results to differ materially from those discussed or implied in the forward-looking statements, and you are cautioned not to place undue reliance on these forward-looking statements, which are current only as of the date of this release. Factors that could cause future results to differ materially from such expectations include, but are not limited to: the difficulties inherent in the development of novel pharmaceuticals, including uncertainties as to the timing, expense, and results of preclinical studies, clinical trials, and regulatory processes; risks and uncertainties associated with the scale and duration of the COVID-19 pandemic and the resulting impact on ImmunoGen's industry and business; and other factors as set forth in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 1, 2023, the Company's Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission on April 28, 2023, and other reports filed with the Securities and Exchange Commission. The forward-looking statements in this press release speak only as of the date of this press release. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future developments, or otherwise, except as may be required by applicable law.

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