UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): October 19, 2020

ImmunoGen, Inc.

(Exact name of registrant as specified in its charter)

Massachusetts	**0-17999**	**04-2726691**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

830 Winter Street, Waltham, MA 02451
(Address of principal executive offices) (Zip Code)

Registrant's telephone number, including area code: (781) 895-0600

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	**Trading Symbol**	**Name of Each Exchange on Which Registered**
Common Stock, $.01 par value	IMGN	Nasdaq Global Select Market

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 1.01 – Entry into a Material Definitive Agreement.

On October 19, 2020, ImmunoGen, Inc. (also referred to as "we", "our", "us", or "ImmunoGen") and Hangzhou Zhongmei Huadong Pharmaceutical Co., Ltd. ("Huadong"), a subsidiary of Huadong Medicine Co., Ltd., entered into a Collaboration and License Agreement (the "License Agreement"), pursuant to which we granted Huadong the exclusive right to develop and commercialize mirvetuximab soravtansine (the "Licensed Product") in the People's Republic of China, Hong Kong, Macau, and Taiwan (collectively, "Greater China"). ImmunoGen will retain exclusive rights to the Licensed Product outside of Greater China.

Under the terms of the License Agreement, we are entitled to receive a non-refundable $40 million upfront payment and up to $265 million in milestone payments upon achievement of certain development and regulatory objectives in the US and in Greater China and for the achievement of certain annual net sales levels of the Licensed Product in Greater China. In addition, Huadong will be obligated to pay ImmunoGen tiered percentage royalties ranging from low double digits to high teens as a percentage of commercial sales of the Licensed Product by Huadong in Greater China, subject to adjustment in specified circumstances. Huadong will be responsible for costs related to the development of the Licensed Product in Greater China.

Pursuant to the terms of the License Agreement, Huadong will be responsible for conducting all development and commercialization activities in Greater China related to the Licensed Product except in limited circumstances. In addition, under the License Agreement, each party has granted the other party specified intellectual property licenses to enable the other party to perform its obligations and exercise its rights under the License Agreement. Unless otherwise agreed to by the parties, Huadong will not conduct or otherwise participate in the development or commercialization of any product that specifically binds to folate receptor-alpha, other than the Licensed Product, in Greater China. In addition, ImmunoGen has granted Huadong a right of first negotiation if in the future ImmunoGen determines to enter into an agreement to grant a third party rights in Greater China to develop or commercialize a product, other than the Licensed Product, that specifically binds to folate receptor-alpha.

The License Agreement may be terminated by either party for a material breach by the other, subject to notice and cure provisions, or in the event of the other party's insolvency. Unless earlier terminated, the License Agreement will continue in effect until the expiration of Huadong's royalty obligations, which are determined on a country-by-country basis within Greater China. Huadong may terminate the License Agreement in its entirety for convenience by providing 12 months' written notice to ImmunoGen prior to receipt of regulatory approval in Greater China and 18 months' notice thereafter. In addition, ImmunoGen may terminate the License Agreement under specified circumstances if Huadong challenges ImmunoGen's patent rights or if, following regulatory approval of the Licensed Product in the U.S. or E.U., Huadong fails to conduct any material development or commercialization activities with respect to the Licensed Product for a specified period of time, subject to certain specified exceptions.

We have made customary representations and warranties, and have agreed to customary covenants, including, without limitation, indemnification, for transactions of this type.

The foregoing description of the License Agreement does not purport to be complete and is qualified in its entirety by reference to such agreement, a copy of which the Company expects to file as an exhibit to its Annual Report on Form 10-K for the year ended December 31, 2020.

Item 7.01 – Regulation FD Disclosure.

On October 19, 2020, the Company issued a press release announcing it entered into the Collaboration and License Agreement, a copy of which is being furnished as Exhibit 99.1 to this Current Report on Form 8-K. The information in this Item 7.01 and Exhibit 99.1 attached hereto is intended to be furnished and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as expressly set forth by specific reference in such filing.

Item 9.01 – Financial Statement and Exhibits

(d) Exhibits

Exhibit No.	Description
99.1	Press release of ImmunoGen, Inc. dated October 19, 2020
104	Cover Page Interactive Data File (formatted in Inline XBRL and contained in Exhibit 101)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ImmunoGen, Inc.
(Registrant)

Date: October 19, 2020

/s/ David G. Foster

David G. Foster
Vice President, Finance

Exhibit 99.1

ImmunoGen and Huadong Medicine Announce Strategic Collaboration to Develop and Commercialize Mirvetuximab Soravtansine in Greater China

Partnership Accelerates Development Path for Mirvetuximab in Greater China and Expands Huadong Medicine's Oncology Portfolio with Innovative ADC

Combines ImmunoGen's Lead Clinical Program with Huadong's Regional Oncology Expertise

ImmunoGen to Receive $40 Million Upfront Payment and is Eligible to Receive Up to $265 Million in Potential Development, Regulatory, and Commercial Milestone Payments

Waltham, MA – October 19, 2020 - ImmunoGen, Inc. (Nasdaq: IMGN), a leader in the expanding field of antibody-drug conjugates (ADCs) for the treatment of cancer, and Hangzhou Zhongmei Huadong Pharmaceutical Co., Ltd., a wholly-owned subsidiary of Huadong Medicine Co., Ltd., today announced that the companies have entered into an exclusive collaboration to develop and commercialize mirvetuximab soravtansine in mainland China, Hong Kong, Macau, and Taiwan (Greater China). ImmunoGen will retain all rights to mirvetuximab in the rest of the world.

This collaboration provides ImmunoGen with access to the second largest pharmaceutical market in the world via Huadong Medicine's development, regulatory, and commercial capabilities, while supporting Huadong Medicine's growth strategy to build a deep portfolio of oncology, endocrinology, and autoimmunology candidates. Mirvetuximab adds a compelling late-stage oncology asset to Huadong Medicine's portfolio.

"With extensive regional experience, the right development and regulatory capabilities, and access to a deep local network of hospitals and clinics across Greater China, Huadong Medicine is an ideal partner for us," said Mark Enyedy, ImmunoGen's President and Chief Executive Officer. "This collaboration reflects mirvetuximab's potential to deliver meaningful value to ovarian cancer patients as well as our ability to translate our work in ADCs into long-term relationships that create sustainable value for ImmunoGen and our partners. We look forward to working closely with Huadong Medicine to develop and commercialize mirvetuximab in Greater China as we advance the mirvetuximab program and prepare for the first potential commercial launch in the United States in 2022."

"ImmunoGen is a leader in the development of ADCs for the treatment of cancer and this partnership provides us with a late-stage asset that will enable us to further expand our pipeline of innovative oncology programs," said Liang Lu, Chairman of Huadong Medicine. "The compelling clinical data generated to date highlights mirvetuximab's potential to be a promising therapy for an extremely difficult to treat disease and we look forward to beginning its development as we seek to meet the growing needs of ovarian cancer patients in Greater China."

Under the terms of the agreement, ImmunoGen will receive an upfront payment of $40 million and is eligible to receive additional milestone payments of up to $265 million as certain development, regulatory, and commercial objectives are achieved. ImmunoGen is also eligible to receive low double digit to high teen royalties as a percentage of mirvetuximab commercial sales by Huadong Medicine in Greater China.
Huadong Medicine will be responsible for the development as well as potential regulatory submissions and commercialization of mirvetuximab in Greater China pursuant to input from a joint steering committee comprised of individuals from both companies. Huadong Medicine will also have the opportunity to participate in global clinical studies of mirvetuximab conducted by ImmunoGen. ImmunoGen will continue to be responsible for the development and commercialization of mirvetuximab in the United States and other geographies.

ABOUT MIRVETUXIMAB SORAVTANSINE

Mirvetuximab soravtansine (IMGN853) is a first-in-class ADC comprising a folate receptor alpha (FRα)-binding antibody, cleavable linker, and the maytansinoid DM4, a potent tubulin-targeting agent to kill the targeted cancer cells.

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 HUADONG MEDICINE
Huadong Medicine Co., Ltd. (SZ.000963) is a leading Chinese pharmaceutical company based in Hangzhou, China. Founded in 1993, Huadong Medicine has fully integrated R&D, manufacturing, distribution sales and marketing capabilities. Huadong Medicine's product portfolio and pipeline are specialized in oncology, immunology, nephrology and diabetes. The Company's annual revenue in 2019 exceeded 5 billion USD. Huadong Medicine has 12,000 employees among which 1,000 are dedicated to R&D. Huadong Medicine possesses one of the most extensive commercial coverage and marketing capabilities in China. 'Patient Centered, Science Driven' is Huadong's value. For additional information, please visit www.eastchinapharm.com/en.

FORWARD-LOOKING STATEMENTS
This press release includes forward-looking statements based on management's current expectations. These statements include, but are not limited to, ImmunoGen's expectations related to: the occurrence, timing, and outcome of potential pre-clinical, clinical, and regulatory events related to ImmunoGen's product candidates. For these statements, ImmunoGen claims the protection of the safe harbor for forward-looking statements provided by the Private Securities Litigation Reform Act of 1995. 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 successful execution of the collaboration with Huadong and their development and commercialization efforts; the timing and outcome of ImmunoGen's pre-clinical and clinical development processes; the difficulties inherent in the development of novel pharmaceuticals, including uncertainties as to the timing, expense, and results of pre-clinical studies, clinical trials, and regulatory processes; ImmunoGen's ability to financially support its product programs; risks and uncertainties associated with the scale and duration of the COVID-19 pandemic and resulting impact on ImmunoGen's industry and business; and other factors more fully described in ImmunoGen's Annual Report on Form 10-K for the year ended December 31, 2019 and other reports filed with the Securities and Exchange Commission.

INVESTOR RELATIONS AND MEDIA

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