

Australia

EvoGenix and Vegenix Announce Antibody Collaboration Agreement

Antibody therapeutics company, EvoGenix Ltd and Melbourne-based biotechnology company, Vegenix Ltd, announced that they had entered into a technology collaboration agreement. EvoGenix will apply its proprietary technologies for antibody humanisation and optimization to assist Vegenix in developing an antibody therapeutic product targeting VEGF-D. The collaboration is designed to generate a superior antibody that can safely enter trials in patients. Vegenix has developed a strong patent portfolio covering drugs directed against VEGF-D, which may prove to be an important target for treating certain forms of cancer. Vegenix will have the right to commercialise the product developed as a result of the collaboration.

According to the agreement, EvoGenix will receive research payments to carry out work on the Vegenix product. Subsequently, EvoGenix will earn milestone payments as the product advances through the subsequent stages of preclinical and clinical testing and regulatory approval and a royalty on product sales subject to marketing approval being received. The agreement marks the growing interest by Australian healthcare companies in the fast-growing antibody sector, which is seen as the source of many further blockbuster drugs in the future.

The agreement is the third collaboration entered by EvoGenix to exploit its proprietary protein and antibody development technologies. Other collaborations are with pharmaceutical giant GlaxoSmithKline and Australian company CSL Ltd. EvoGenix expects to utilize its proprietary technologies in additional selected relationships over the next 2–3 years.



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About EvoGenix

EvoGenix Ltd has established leading technology capabilities for creating high value antibody therapeutics. The company exploits its capabilities through technology collaborations with partner companies, and also by development in-house of a succession of wholly-owned antibody products. EvoGenix is progressively building company value by assembling a portfolio of short and longer term revenues resulting from products successfully generated in technology collaborations.

About Vegenix

Vegenix Ltd is an Australian company jointly founded and owned by Circadian Technologies Limited, the New York-based Ludwig Institute for Cancer Research and Licentia Ltd, the commercial arm of the University of Helsinki. Vegenix is developing a pipeline of therapeutics based on antibody and peptide antagonists to the vascular endothelial growth factors, VEGF-C and VEGF-D. The VEGF technology, developed by world renowned Ludwig and Licentia scientists in Australia and Finland, has been exclusively licensed to Vegenix. In addition, Vegenix has entered exclusive licensing relationships with Cogenesys Inc in respect of that company's intellectual property rights to VEGF-C. 🌐