

Inhibrx announces an Option & License Agreement with Celgene Corporation for Inhibrx Antibody Program

Inhibrx LLC today announced a worldwide Option and License Agreement with Celgene for an Inhibrx Antibody Program. The target of this Antibody Program was not disclosed.

“Inhibrx has developed an antibody with strong pre-clinical study results on a highly validated target with very promising therapeutic potential,” said Tom Daniel, M.D., President of Research and Early Development for Celgene Corporation.

“We are pleased to have a company of Celgene’s caliber as the licensee of this program. On a global basis, Celgene has the science, clinical, regulatory and commercial expertise as well as the commitment to patients that continue to deliver disease-altering solutions to patients in need as quickly as possible,” stated Mark Lappe, CEO of Inhibrx.

The total deal potential is in excess of \$500M. This includes upfront, clinical and regulatory milestone payments. Additionally, Inhibrx is eligible to receive royalties on commercial sales.

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About Celgene

Celgene Corporation, headquartered in Summit, New Jersey, is an integrated global biopharmaceutical company engaged in the discovery, development and commercialization of novel therapies for the treatment of cancer and inflammatory diseases through gene and protein regulation. For more information, please visit <http://www.celgene.com>.

About Inhibrx

Inhibrx is a biotherapeutic discovery and development company, with an extensive internally developed pipeline. Active programs are focused on cancer, inflammatory and metabolic diseases. Inhibrx’s programs are based on comprehensive target discovery and selection expertise coupled to the creative implementation of multiple antibody and biologic development strategies for therapeutic lead generation, selection, functional enhancement and optimization. For more information, please visit <https://www.inhibrx.com>.

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