The Berke Report

M&A & Collaborations / Licensing Updates for the Second Week of April 2023

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- 04.15.23 - Merck Strengthens Immunology Pipeline with $10.8B Acquisition of Prometheus Biosciences (PR)
  - Definitive agreement under which Merck, through a subsidiary, has agreed to acquire Prometheus for $200.00 per share in cash for a total equity value of approximately $10.8 billion.Prometheus is a clinical-stage biotechnology company pioneering a precision medicine approach for the discovery, development, and commercialization of novel therapeutic and companion diagnostic products for the treatment of immune-mediated diseases. The company's lead candidate, PRA023, is a humanized monoclonal antibody (mAb) directed to tumor necrosis factor (TNF)-like ligand 1A (TL1A), a target associated with both intestinal inflammation and fibrosis.
- 04.12.23 - Biogen Exercises Option with Denali to Develop and Commercialize Antibody Transport Vehicle Program Targeting Amyloid Beta (PR)
  - Biogen has exercised the option to license Denali's Antibody Transport Vehicle (ATV): Amyloid beta program (ATV:Aβ). Accumulation of Aβ plaque in the brain is a defining feature of Alzheimer's disease (AD). Using Denali's ATV platform to cross the blood-brain barrier (BBB), ATV:Aβ is designed to increase brain exposure and target engagement of antibody therapeutics directed against Aβ, which may enable improved plaque clearance and/or reduced amyloid-related imaging abnormalities (ARIA). The option was exercised pursuant to a collaboration between Biogen and Denali announced in 2020. Following the exercise of the option, Biogen will assume responsibility for all development and commercial activities and associated expenses. Denali will receive a one-time option exercise payment and, should certain milestones be achieved, Denali will be eligible to receive potential development and commercial milestone payments and royalties based on future net sales.
- 04.11.23 - CENTOGENE Extends Strategic Partnership With Takeda to Continue Providing Access to Genetic Testing for Patients With Lysosomal Storage Disorders (PR)
  - Under the renewed one-year partnership agreement, CENTOGENE will continue to provide Takeda with access to diagnostic testing for patients around the world. The aim of the commercial fee-for-service agreement is to enhance patient access to rapid and reliable diagnostics for LSDs, including Fabry disease, Gaucher disease, and Hunter syndrome.A key asset to the partnership is the CENTOGENE Biodatabank, which currently contains approximately 700,000 patients representing over 120 highly diverse countries, more than 70% of whom are of non-European descent, including a large share of pediatric cases. By integrating multiomic and multi-ethnic data, the CENTOGENE Biodatabank captures a holistic view to enable the most accurate diagnosis and guide clinical actions.
- 04.11.23 - Foundation Medicine and Bristol Myers Squibb Expand Partnership to Focus on Companion Diagnostic Development (PR)
  - expanded collaboration with Bristol Myers Squibb (NYSE: BMY) to develop Foundation Medicine's tissue-based test, FoundationOne®CDx as a companion diagnostic for BMS's investigational tyrosine kinase inhibitor, repotrectinib. Foundation Medicine's portfolio of FDA-approved comprehensive genomic profiling tests offer physicians blood and tissue-based testing options for detecting genomic alterations that help guide personalized treatment decisions. Currently, Foundation Medicine is the leader in companion diagnostic approvals with approximately 60% of all companion diagnostic approvals for NGS testing in the U.S.
- 04.11.23 - eFFECTOR Therapeutics to Collaborate with Stanford Medicine on Investigator-Initiated Randomized Phase 2 Study in Patients with ER+ Breast Cancer (PR)
  - The Company's eIF4A inhibitor, zotatifin, will be tested in specific genomically-defined subgroups, including standard risk patients as well as high-risk patients carrying specific markers predictive of relapse. clinical collaboration with Jennifer Caswell-Jin, M.D., Assistant Professor of Medicine at Stanford Medicine, who will serve as principal investigator in an investigator-initiated trial evaluating zotatifin in patients with estrogen receptor-positive (ER+), human epidermal growth factor receptor 2-negative (HER2-) breast cancer in a pre-operative setting. This trial will bring to the clinic the science of integrative subgroups of breast cancer, building on work done by Christina Curtis, Ph.D., Professor of Medicine, Genetics, and Biomedical Data Science, and Director of Artificial Intelligence and Cancer Genomics at Stanford Medicine.