F-Star wins over $1.52bn from blockbuster Janssen deal

Cambridge based F-star Therapeutics has clinched a minimum $1.52 billion windfall from US powerhouse Janssen with more royalty payments in the pipeline. It ranks as a global life science deal of the year.

The deal with Janssen Pharmaceutical Companies of Johnson and Johnson, further validates F-star's bispecific antibody platform.

The agreement is for a worldwide, exclusive royalty-bearing licence to research, develop, and commercialise up to five novel bispecific antibodies directed to Janssen therapeutic targets using F-star's proprietary Fcab™ and mAb2™ platforms.

Janssen will be responsible for all research, development, and commercialisation activities under the agreement.

F-star is entitled to receive upfront fees of $17.5 million plus near-term fees and potential further milestones of up to $1.35 billion. F-star is also eligible to receive potential tiered mid-single digit royalties on annual net sales.

The life sciences team at law firm Mills & Reeve in Cambridge acted for F-star – a long-standing client.

Neil Brewis, chief scientific officer of F-star said: "We are pleased to collaborate with Janssen and leverage the science of F-star's proprietary tetravalent bispecific technology.

"Beyond our proprietary pipeline we believe there is broad potential for our mAb2 platform to produce multiple next-generation bispecific antibody therapeutics."

Lara Boyd, director of business development at F-star heaped praise on the Mills & Reeve team that acted in the deal. She

said: “We are delighted that James Fry and his team at Mills & Reeve were able to provide legal support to this deal.

“The team brings extensive transactional experience in the biopharmaceutical sector combined with a flexible and pragmatic approach that makes for an efficient and enjoyable deal process.”

F-star’s proprietary platform allows substitutions in the Fc region of a natural antibody, creating two additional distinct antigen binding sites. The resulting Fcab (Fc with antigen binding) building blocks can be rapidly inserted into a natural IgG antibody format to create tetravalent mAb2 bispecific antibodies that bind, simultaneously, to two different antigens.

The antibodies are designed to conserve the natural human antibody format, with greater than 95 per cent identity – providing minimal systemic toxicity, low immunogenicity risk, and ease of manufacturability.

Fcab building blocks can be used to generate not only bispecific antibodies but also tri-specific antibodies and fusion proteins.

F-star has 230 granted patents and over 150 pending applications covering its Fcab and mAb2 technology and associated product pipeline.