BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Lilly, Avidity Bio announce licensing and research collaboration

23 April 2019 | News

Avidity to receive an upfront payment of $20 million and an investment of $15 million



Eli Lilly and Company and Avidity Biosciences, Inc. have announced a global licensing and research collaboration focused on the discovery, development and commercialization of potential new medicines in immunology and other select indications.

The companies will utilize Avidity's technology platform to progress new therapeutic approaches toward clinical development and commercialization. Avidity's platform seeks to combine the tissue selectivity of monoclonal antibodies and the precision of oligonucleotide-based therapeutics to potentially overcome barriers to the delivery of oligonucleotides and target genetic drivers of disease.

Under the terms of the agreement, Avidity will receive an upfront payment of $20 million, as well as an investment of $15 million. Avidity is also eligible to receive up to approximately $405 million per target for development, regulatory and commercialization milestones, as well as tiered royalties ranging from the mid-single to low-double digits on product sales.