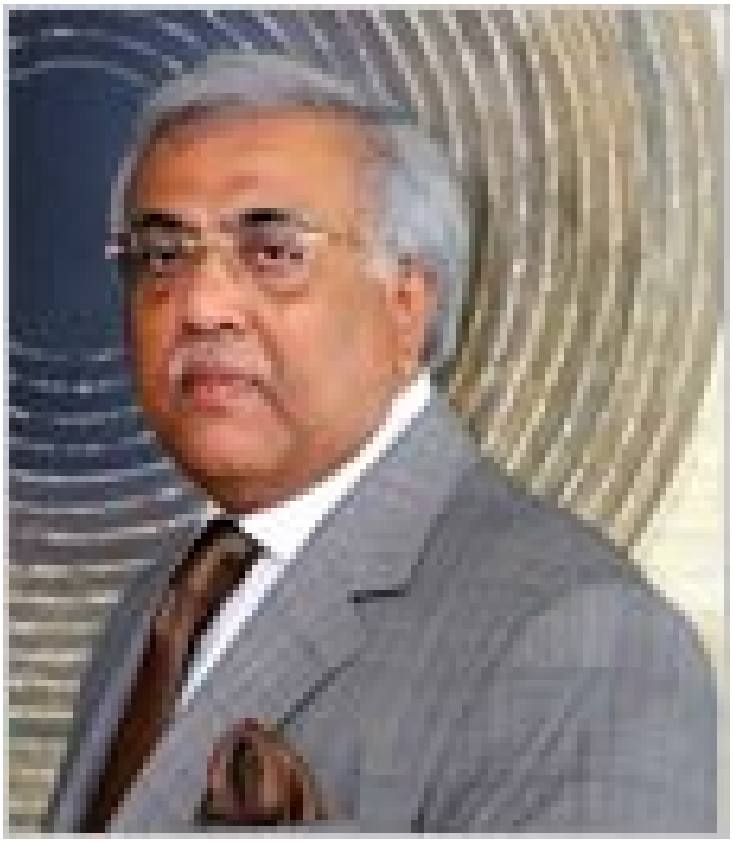
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Dr Reddy's and Galena Biopharma announce strategic partnership

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Dr Reddy's Laboratories and Galena Biopharma announced a strategic partnership to develop and commercialize NeuVax (nelipepimut-S) in India. NeuVax is a vaccine aimed at preventing the recurrence of breast cancer in patients under remission.

Under the terms of the agreement Galena will license commercial rights of NeuVax to Dr Reddy's for breast and gastric cancers. Dr Reddy's will lead the development of NeuVax in Gastric Cancer, and help significantly expand the scope of therapy by addressing a new patient population.

"This partnership with Dr Reddy's is consistent with our strategy to expand the clinical utility of NeuVax in unmet medical needs while simultaneously increasing the commercial footprint of this innovative cancer immunotherapy," said Mr Mark J Ahn, president and CEO of Galena Biopharma.

Galena will receive development and sales milestones, as well as double-digit royalties on net sales. The licensing and development terms are conditioned to an agreement on ancillary activities.

"NeuVax promises to meet significant unmet need in Breast Cancer and Gastric Cancer patients especially due to late diagnosis for majority of the patients in India and therefore may have high probability of relapse of the disease" saidÂ Mr Alok Sonig, senior vice president and head of India Business (Generics). "NeuVax potentially will reduce the risk of relapse significantly as demonstrated in successful phase 2 trials" he added.

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