Avillion Group Partners with Pfizer to Co-develop BOSULIF® (bosutinib) as First-Line Treatment for Patients with Chronic Myelogenous Leukemia

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The Avillion Group (Avillion), a co-developer of late-stage clinical assets, announced today that it has entered into an exclusive collaborative development agreement with Pfizer Inc. to conduct a global Phase 3 clinical trial of Pfizer's BOSULIF® (bosutinib).

The trial, which will be conducted across multiple sites in the United States, Asia and Europe, will evaluate BOSULIF, administered at a starting dose level of 400 mg daily, as a first-line treatment for patients with chronic phase Philadelphia chromosome positive (Ph+) chronic myelogenous leukemia (CML).

Under the terms of the agreement, Avillion will provide the funding for and will conduct the trial to generate the clinical data necessary to potentially support a registration dossier for marketing authorization of BOSULIF by regulatory authorities for an indication as first-line treatment of patients with chronic phase Ph+ CML. If approved for this indication, Avillion will be eligible to receive milestone payments from Pfizer upon regulatory approval of the drug. Pfizer will retain all rights to commercialize BOSULIF globally.

"We are delighted to announce Avillion's agreement with Pfizer, a global leader in the biopharmaceutical industry, and we look forward to working with them with the goal of advancing the development of BOSULIF and expanding its availability to a broader range of CML patients," said Lewis Cameron, CEO of Avillion. "Avillion offers pharmaceutical and biotech companies a compelling option to partner late-stage drug development projects. We have an experienced team focused on global drug development and regulatory approval, with the capability to optimise contract research organization (CRO) management."

"Chronic myelogenous leukemia remains a difficult disease to treat despite recent advances," said Garry Nicholson, president and general manager, Pfizer Oncology. "Today, the distinct tolerability profile of BOSULIF offers physicians an important therapeutic choice for their patients with Ph+ CML, as has already been shown in patients who are resistant or intolerant to prior therapy. Through our collaboration with Avillion, we plan to expand the development of BOSULIF by exploring its potential benefit as a first-line therapy for patients with CML."

BOSULIF is an oral, once-daily, TKI which inhibits the Bcr-Abl kinase that promotes CML; it is also an inhibitor of Src-family kinases. BOSULIF is currently approved in the U.S. for the treatment of adult patients with Ph+ CML with resistance or intolerance to prior therapy and offers an important treatment option for these patients. In Europe, BOSULIF was granted conditional marketing authorization for the treatment of adult patients with Ph+ CML previously treated with one or more TKIs and for whom imatinib, nilotinib and dasatinib are not considered appropriate treatment options.

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Forward-Looking Information and Cautionary Statement

This release contains forward-looking information about a potential additional indication (the "Additional Indication") for

BOSULIF, including its potential benefits, that involves substantial risks and uncertainties. Such risks and uncertainties include, among other things, the uncertainties inherent in research and development; whether and when any drug applications may be filed in any jurisdictions for the Additional Indication; whether and when any such drug applications, if filed, may be approved by regulatory authorities, as well as their decisions regarding labelling and other matters that could affect the availability or commercial potential of the Additional Indication; and competitive developments.

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Note to editors

About Avillion Group

The Avillion Group was founded in 2012 in London, UK, and backed by Abingworth and Clarus Ventures, venture capital groups specializing in bio-pharmaceutical development. Avillion invests in late stage clinical development projects providing finance and risk sharing to pharmaceutical and biotechnology companies. The company has drug development and regulatory expertise to obtain global approvals of a broad range of drugs and biologics.

About Abingworth

Abingworth is an international investment group dedicated exclusively to the life sciences and healthcare sectors. The company invests across all stages of company development including early and late-stage venture financing, growth equity and public companies.
Founded in 1973, Abingworth has a lengthy track record of building market leading companies. Our specialist team of 17 professionals has a broad range of skills, including scientific and business expertise as well as investment banking, recruitment and legal knowledge. These resources are made available to portfolio companies. Abingworth has funds under management of over $1.25 billion and offices in London, Menlo Park (California) and Boston.

About Clarus

Clarus Ventures is a global investment firm dedicated to life sciences investing with offices in Cambridge, MA and So. San Francisco, CA. Founded in 2005 by a team of accomplished investment and operating professionals, we invest in health care opportunities through all stages of development. Clarus manages $1.2 billion of assets across two funds. Clarus has invested in over 35 private and public companies in the biotechnology, medical device, and diagnostic spaces.

Contacts
Lewis Cameron, CEO, Avillion LLP T: 0207 470 2458 E: lewis@avillionllp.com
W: http://www.avillionllp.com

Contacts

Tasha Regis-Basin, Avillion LLP
Tel: 0207 470 2458
Email: tasha@avillionllp.com
Website: http://www.avillionllp.com