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Orion and Glykos announce research collaboration and licensing agreement to develop next-generation ADCs

Glykos to provide proprietary ADC technologies, Orion to develop next-generation ADCs.

HELSINKI, FINLAND, 08 January 2024 — Glykos Finland Oy, a company focused on commercializing its antibody-drug conjugate (ADC) platform technology for the development of ADCs with best-in-class therapeutic index, entered research collaboration and licensing agreement with Orion Corporation, a globally operating Finnish pharmaceutical company.

Under the agreement, Glykos will grant Orion access to its proprietary ADC technologies, initiating an ADC program with the potential for expansion into two additional programs in the future. Orion will utilize its strategic expertise for antibody and target selection and will be responsible for the research, development, and commercialization of up to three next-generation ADCs, with a focus on solid tumors.

The start of development phase is subject to separate approvals separately for each project by Orion. The terms of the agreement outline a total potential deal value of up to € 800 million, encompassing payments for signing, target selection, and milestone achievements in development and commercial phase. Glykos is also entitled to receive royalties on commercial sales generated from the three ADC programs.

Juhani Saarinen, CEO of Glykos, said: "The acknowledgment of our ADC technologies by an esteemed pharmaceutical company like Orion is a strong statement to the transformative potential of these technologies in enhancing the therapeutic index of ADCs. We look forward to partnering with Orion and believe that with their expertise on cancer therapies and robust clinical pipeline, this partnership can deliver innovative medicines for cancer patients."

Outi Vaarala, Senior Vice President, Innovative Medicines and R&D, Orion, said: "Collaboration with Glykos and possibility to utilize their ADC technology complements nicely our research portfolio in oncology and is yet another demonstration of our will to develop new treatment options for cancer patients with unmet needs."

About Glykos

Glykos, focusing on antibody-drug conjugates (ADCs), is dedicated to revolutionizing cancer treatment. Glykos' proprietary hydrophilic payload and linker technology addresses ADC limitations, offering benefits of high efficacy, increased tolerability, excellent pharmacokinetics, and optimized conjugation with any monoclonal antibody. Focused on expanding the therapeutic index, we aim to extend survival and enhance the quality of life for cancer patients.

For more information, please visit www.glykos.fi.

About Orion

Orion is a globally operating Finnish pharmaceutical company – a builder of well-being. Orion develops, manufactures, and markets human and veterinary pharmaceuticals and active pharmaceutical ingredients. Orion has an extensive portfolio of proprietary and generic medicines and self-care products. The core therapy areas of Orion’s pharmaceutical R&D are oncology and pain. Proprietary products developed by Orion are used to treat cancer, neurological diseases, and respiratory diseases, among others. Orion's net sales in 2022 amounted to EUR 1,341 million and the company had about 3,500 employees at the end of the year. Orion's A and B shares are listed on Nasdaq Helsinki.

For more information, please visit www.orion.fi.