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Novimmune grants Genentech an exclusive option to license NI-0101, its anti-TLR4 monoclonal antibody for the treatment of rheumatoid arthritis

GENEVA — Novimmune, a Swiss biotech company focused on the discovery and development of antibody-based drugs, today announced that it has entered into an exclusive option and license agreement with Genentech, a member of the Roche Group, for the development and commercialization of NI-0101, an anti-TLR4 (Toll-like receptor 4) monoclonal antibody, for the potential treatment of rheumatoid arthritis and other autoimmune diseases.

Under the terms of the agreement, Genentech receives an exclusive option to license all rights to develop and commercialize NI-0101, pending the results of a Phase 2a proof-of-concept study in patients with rheumatoid arthritis to be conducted by Novimmune.

If Genentech exercises its option under the agreement, Genentech would be responsible for further development and potential commercialization of NI-0101 and Novimmune would receive an undisclosed payment. In addition, Novimmune would be eligible to receive milestone payments upon achievement of certain predetermined clinical, regulatory and commercial milestones, as well as royalties on worldwide net sales resulting from the license agreement. Further financial details have not been disclosed.

This is the second agreement between the two companies. In July 2010, Novimmune and Genentech entered into an exclusive licensing agreement to discover and develop antibodies that target the IL-17 signaling pathway for the treatment of autoimmune diseases.

“We are excited to have now signed a second agreement with Genentech to develop a medicine for rheumatoid arthritis, where there is significant unmet need and the potential to become the first personalized medicine in rheumatoid arthritis” said Novimmune Chairman and Chief Executive Officer, Eduard Holdener.

About Novimmune

Novimmune SA is a privately held, Swiss biopharmaceutical company focused on the discovery and development of antibody-based drugs for the targeted treatment of inflammatory diseases, immune-related disorders, and cancer. The company is headquartered in Geneva and currently employs 122 people. More information is available on the company website at www.novimmune.com.

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