

Affibody enters agreement with ACELYRIN for the development and commercialization of izokibep at a total deal value of USD 305 million plus royalties

Solna, Sweden, November 16, 2021. Affibody AB today announced a partnership agreement with ACELYRIN, INC., (“ACELYRIN”) to develop and commercialize izokibep, a bispecific molecule targeting interleukin-17A (IL-17), for multiple autoimmune diseases. Under the terms of the agreement, Affibody will receive a USD 25 million upfront payment and is eligible to receive up to USD 280 million in additional regulatory and sales milestones, plus high single-digit to low double-digit royalties on sales.

Under the terms of the transaction, ACELYRIN has obtained worldwide rights to izokibep except development and commercialization already granted to Affibody’s partner Inmagene Biopharmaceuticals Co., Ltd. (“Inmagene”) in selected Asian countries. Additionally, Affibody is retaining commercialization rights in the Nordic countries.

“As the innovators of izokibep, we’re honored to work with ACELYRIN to unlock this molecule’s potential and address promising new indications and solve unmet needs. In addition, we look forward to working with the ACELYRIN team to select additional targets and build new programs, in parallel with the development of izokibep,” said David Bejker, CEO, Affibody AB. “The partnership agreement with ACELYRIN has potential to bring us revenues of more than USD 300 million plus royalties, and complements our established partnership with Inmagene.”

Izokibep is a unique, antibody mimetic, IL-17A inhibitor designed to overcome the limitations of monoclonal antibodies. With extraordinary potency and small molecular size, izokibep can reach high drug exposure levels through a single subcutaneous injection that monoclonal antibodies require IV administration to achieve. In addition, the molecule’s small size—about a tenth the size of a monoclonal antibody—also enables its potential to reach targeted tissues that may otherwise be inaccessible to the much larger monoclonal antibodies.

More than 300 patients have been dosed with izokibep to date, many for up to three years. These data confirm the safety profile of izokibep and support the strategy of fully evaluating IL-17A inhibition in pursuit of transformative efficacy across many disease states.

“We are excited about this partnership with Affibody and look forward to rapidly advancing the late-phase development of izokibep. We aim to demonstrate the potential for differentiation of izokibep within the class of IL-17 inhibitors with its well-understood mechanism of action, both by unlocking new indications as well as achieving differentiated efficacy in existing blockbuster indications, where significant unmet needs persist.” said Shao-Lee Lin, M.D., Ph.D., co-founder CEO, ACELYRIN.

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About izokibep (ABY-035)

Izokibep is a novel bispecific agent, potently targeting both subunits of the IL-17A homo-dimer and serum albumin. It has been specifically designed to utilize the strengths of Affibody's technology platform to create a very small protein drug (18 kDa, approximately 1/10th of the size of an antibody) with very high apparent affinity to IL-17A (KD ~300fM) and antibody-like half-life due to the strong (KD ~50pM) binding affinity to serum albumin.

Accumulated data from ~300 patients, some of which have been dosed for up to three years, support a safe and efficacious product profile with best-in-class potential.

About Affibody

Affibody is a clinical stage biopharmaceutical company with a broad product pipeline focused on developing innovative bi- and multi-specific next generation biopharmaceuticals based on its unique proprietary technology platforms: Affibody® molecules and Albumod®.

The company operates a focused experimental medicine model and currently has two clinical stage programs. The first is izokibep that targets autoimmune diseases. The second program is a diagnostic imaging program that is directed primarily towards metastatic breast cancer.

Affibody AB is a holding of Patricia Industries.

For more information, please visit www.affibody.com

About ACELYRIN

ACELYRIN, INC. Is a biopharma company focused on providing patients life-changing new treatment options by identifying, acquiring, and accelerating development and commercialization of promising drug candidates and by leveraging its expertise to rapidly advance these medicines to patients. The company was founded in late 2020. For more information, please visit www.acelyrin.com

Disclaimer

This press release contains forward-looking statements. While Affibody consider the projections to be based on reasonable assumptions, these forward-looking statements may be called into question by a number of hazards and uncertainties, so that actual results may differ materially from those anticipated in such forward-looking statements.

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