



## Sesen Bio enters into exclusive license agreement for Vicineum™ in Greater China with Qilu Pharmaceutical

### Torreya advised Sesen Bio on the licensing transaction

Cambridge, MA and Jinan, China, August 3, 2020

Sesen Bio (Nasdaq: SESN), a late-stage clinical company developing targeted fusion protein therapeutics for the treatment of patients with cancer, entered into an exclusive regional license agreement for Vicineum™ in China, Hong Kong, Macau and Taiwan (the "Territory") with Qilu Pharmaceutical. Vicineum is currently in the follow-up stage of a Phase 3 registration trial for the treatment of high-risk, BCG-unresponsive NMIBC.

According to the terms of the agreement, Sesen Bio will receive an upfront payment of US\$12 million and is eligible to receive up to US\$23 million in additional technology transfer and regulatory milestone payments. Upon successful commercialization in the Territory, Sesen Bio will receive royalties on net sales in the Territory as well.

The partnership with Qilu provides Sesen with support for the expansion of their development efforts and helps strengthen Sesen's balance sheet as it prepares for the commercialization of Vicineum in the USA. The agreement also outlines terms to transfer the Vicineum manufacturing technology to Qilu Pharmaceutical, whose world-class manufacturing expertise will allow for increased production to meet the anticipated rising global demand in NMIBC.

Torreya advised Sesen Bio on this transaction, which was completed entirely virtually, which highlights Torreya's ability to get cross-border deals done during the COVID-19 pandemic. This transaction reinforces Torreya's strength and leadership position in China. Torreya has completed 12 transactions involving a China party since 2018. Due to its dedicated China licensing advisory team and market knowledge, Torreya has rapidly become the most active advisory firm in China licensing in the Life Sciences sector.

#### ABOUT SESEN BIO:

For more information about Sesen Bio, please see: [www.sesenbio.com](http://www.sesenbio.com)

#### ABOUT QILU PHARMACEUTICAL:

For more information about Qilu, please see: [www.qilu-pharma.com](http://www.qilu-pharma.com)

#### Sesen Bio's Press Release

#### Qilu Pharmaceutical's Press Release

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