

09 Jan 2024 | News

Chinese-Language Podcast: AZMMMMNCMMM MMM2024MM

China Cell Therapy M&A, 2024 Outlook

by Brian Yang

One week into 2024 and there have already been multiple deals between Chinese innovative drug developers and multinational partners, along with the significant acquisition of GracellBio by AstraZeneca. In this Chinese-language podcast, Brian Yang and Dexter Yan invite a guest speaker to discuss the reasons behind the particularly active China biotech deal-making scene.

Welcome to the Year of the Dragon!

Entering 2024, there have already been multiple recent deals between Chinese innovative drug developers and multinationals, including Medilink and <u>Roche Holding AG</u>, <u>Harbour BioMed</u>'s Mona and <u>Seagen Inc.</u> (under <u>Pfizer Inc.</u>) and <u>Hansoh Pharmaceutical Group Company Limited</u> with <u>GlaxoSmithKline Pharmaceuticals Ltd.</u>

Meanwhile, *Novartis AG* has announced it is to acquire Singapore-based *SanReno Therapeutics*, founded just in January 2022 and focusing on kidney diseases.

Apart from antibody-drug conjugates, other modalities have also received attention in recent transactions, and *Scrip*'s Brian Yang and Dexter Yan, along with special guest Liu Liu, formerly of *IW Therapeutics Co., Ltd*, look at some of the emerging trends in this Chinese-language podcast. (Also see "*Roche Signs Up Medilink As China Biotech ADC Deal Spree Continues*" - Scrip, 4 Jan, 2024.)

The most notable recent China-related biopharma deal of all in recent months is the acquisition of CAR-T-focused *Gracell Biotechnologies Co. Ltd.* by *AstraZeneca PLC*, with the UK firm set to pay



up to \$1.2bn for the Shanghai- and San Diego-based cell therapy developer. (Also see "AstraZeneca's Gracell Acquisition Injects New Excitement For Cell Therapy In China" - Scrip, 2 Jan, 2024.).

The deal marks the first cell therapy M&A deal in China and is particularly significant coming amid a plethora of challenges in the area of personalized therapies such as pricing, manufacturing, lack of reimbursement and potential safety issues.

So what are the main reasons behind the deal, why is this modality being targeted by multinationals and what is the competitive landscape for cell therapy development in China? The podcast delves into all these issues.

Looking forward to the rest of 2024, does the flurry of deals indicate the Dragon year will bring in more licensing deals and M&As activity in the China biotech sector?

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