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Lilly Inks Follow-Up Radiopharmaceuticals Deal With Aktis

by Jessica Merrill

The big pharma will pay \$60m upfront and make an equity investment in the Boston-based startup.

Big pharma's march to shore up expertise in the budding area of radiopharmaceuticals continues, with [Eli Lilly and Company](#) announcing yet another deal in the field on 21 May. This time the company is partnering with [Aktis Oncology](#) in an early-stage licensing deal covering multiple targets.

Lilly will pay \$60m upfront and make an undisclosed equity investment in Aktis, which is based in Boston and is focused on developing potential first-in-class alpha-emitting radiopharmaceuticals. The multi-target discovery collaboration is centered on Aktis's novel miniprotein technology platform, which Lilly plans to use to develop first-in-class therapeutics for a range of solid tumors.

Under the collaboration, Aktis will also be eligible to receive up to an additional \$1.1bn in potential preclinical, clinical, regulatory and commercial milestones, as well as tiered royalties on the sale of any drugs stemming from the partnership.

Lilly will receive worldwide rights to develop radiopharmaceutical therapeutics and diagnostic products discovered by Aktis on a defined set of targets, the company said.

Key Takeaways

- Lilly is partnering with Aktis in an early-stage licensing deal covering multiple targets in radiopharmaceuticals.
- Aktis will also be eligible to receive up to an additional \$1.1bn in potential preclinical, clinical, regulatory and commercial milestones.
- The startup will retain full rights to its current proprietary pipeline, which includes seven programs.

Aktis will retain full rights to its current proprietary pipeline, which includes seven programs. The most advanced is a clinical stage program targeting Nectin-4, an antigen present in a number of tumors including urothelial cancer. Aktis was founded in 2020 and incubated by MPM Capital.

The company raised \$72m in a Series A round in 2021 co-led by EcoR1 Capital and Vida Ventures, with support from [Novartis AG](#) and [Bristol Myers Squibb Company](#). (Also see "[Finance Watch: Latest Slate Of VC Mega-Deals Led By China-Based Biopharmas](#)" - Scrip, 31 Mar, 2021.) An \$84m Series A Extension financing in 2022 brought in new investors like Cowen Healthcare Investments, MRL Ventures Fund, the corporate venture arm of [Merck & Co., Inc.](#) and ArrowMark Partners.

Aktis is aiming to develop differentiated molecules designed for high tumor penetration and long residence time in the tumor while quickly clearing other areas of the body, hopefully minimizing side effects.

Lilly Gains More Expertise

"This collaboration with Aktis Oncology builds upon our growing radiopharmaceutical capabilities and provides access to an exciting and innovative technology for creating important and differentiated radiopharmaceuticals," Lilly said in a statement.

Lilly, like many other big pharmas, has been investing in radiopharmaceuticals, focusing on deals and M&A to build a presence. Last year, Lilly acquired [POINT Biopharma Global Inc.](#) for \$1.4bn, marking the company's entry into radioligand therapies for cancer. (Also see "[Lilly Looks To Take POINT On Emerging Cancer Radiopharmaceutical Space](#)" - Scrip, 3 Oct, 2023.)

Point has two clinical-stage products in development using lutetium-177 as a payload, but global commercial rights to those candidates were already licensed out to [Lantheus Holdings, Inc.](#) before Lilly stepped in. Lilly's focus is more likely on the earlier-stage pipeline relying on the alpha-emitting payload actinium-225.

Radiopharmaceutical development has been moving increasingly towards alpha emitters over beta emitters like lutetium-177, which is used in Novartis's Lutathera and Pluvicto. While Novartis has had a healthy lead in the radiopharmaceuticals arena with two commercial drugs, others are nipping at the company's heels to bring next-generation radiopharmaceutical drugs to market. Bristol, [AstraZeneca PLC](#) and even Novartis are among the companies that have announced radiopharmaceutical deals recently. (Also see "[Novartis Looks To Maintain A Lead In Radiopharmaceuticals With Mariana Takeout](#)" - Scrip, 2 May, 2024.)