체국제기업

Alteogen Finally Reveals Partner as MSD, Strikes Additional $450M Deal for Keytruda SC

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작게 크게

by **Sungmin Kim**

$20 million down payment, $432 million increased compared to the original milestone contract. Other development items are the same as the original contract



Alteogen announced on the 22nd that it signed a contract with Merck (MSD) of the United States for the human hyaluronidase-based platform subcutaneous administration (SC) modification technology 'ALT-B4'. In addition to the existing contract, it is a deal worth a total of $452 million, including a down payment of $20 million and a milestone increase

Halozyme EX2020
Merck v. Halozyme
IPR2026-00312

This contract change was concluded by agreeing to modify some of the terms of the non-exclusive license agreement for ALT-B4 signed with Merck in June 2020. It was to be applied to up to six targets, and up to $644 million per item would be paid. At the time, it was not officially disclosed that the contracting party was Merck of the United States.

This change grants exclusive use rights for specific product lines, and Merck will grant exclusive license rights limited to the 'Keytruda (pembrolizumab)' product line. However, development items other than Keytruda are subject to the original contract.

According to this contract change, Alteogen will receive a down payment of $20 million (KRW 26.7 billion) from Merck, which is equivalent to 92.7% of last year's consolidated sales. In addition, it was decided to receive milestones based on item approval, patent extension, and cumulative net sales of the Keytruda product line, increased to $432 million compared to the original contract. Conditions for receiving royalties based on commercial sales will be added, and after Keytruda's final cumulative net sales milestone ends, royalties equivalent to a certain percentage of the sales amount will be received every year during the patent period.

Alteogen is responsible for supplying ALT-B4 to MSD. The remaining terms and conditions are the same as the original contract.

Soon Jae Park, CEO of Alteogen, said, "We are pleased to have signed this modified agreement with MSD to supply medicines that can contribute to changing the lives of patients around the world, and we look forward to constructive and productive cooperation in the future."

Regarding Keytruda SC, which uses Alteogen's SC technology, Merck is currently conducting a phase 3 clinical trial to compare the Keytruda SC formulation to its IV formulation in the first-line non-small cell lung cancer treatment setting by co-administering it with chemotherapy. Clinical results are scheduled to be released in this September (NCT05722015). In addition, a phase 2 clinical trial is underway to evaluate whether patients prefer the Keytruda SC formulation in various solid cancers such as lung cancer, kidney cancer, and melanoma (NCT06099782).

Merck believes that its Keytruda SC product is particularly important in its early-stage cancer commercialization strategy, and is developing it in a 6-week formulation with an increased injection amount.

In this regard, Alteogen received a milestone of $13 million in April last year upon entering phase 3 clinical trials for its first product (Keytruda SC).

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