Kiniksa Pharmaceuticals Announces Closing of Global License Agreement with Genentech for Vixarelimab

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HAMILTON, Bermuda, Sept. 12, 2022 (GLOBE NEWSWIRE) -- Kiniksa Pharmaceuticals, Ltd. (Nasdaq: KNSA) (Kiniksa), a biopharmaceutical company with a portfolio of assets designed to modulate immunological pathways across a spectrum of diseases, today announced the closing of the global license agreement with Roche and Genentech, a member of the Roche Group (Genentech), for the rights to develop and commercialize vixarelimab, a fully human monoclonal antibody targeting oncostatin M receptor beta (OSMRβ). Closing of the transaction was subject to customary closing conditions and expiration of the waiting period under the Hart-Scott-Rodino (HSR) Antitrust Improvements Act of 1976.

Under the terms of the license agreement, Kiniksa will receive $100 million in upfront and near-term payments, which include $80 million within 30 days of the closing of the transaction and $20 million within 30 days after Kiniksa's delivery of certain drug supplies to Genentech. In addition, Kiniksa is eligible to receive up to approximately $600 million in certain clinical, regulatory, and sales-based milestones, before fulfilling upstream financial obligations. Kiniksa is also eligible to receive royalties on annual net sales. Genentech obtains rights for the global development and commercialization of vixarelimab.

Kiniksa expects that its cash and cash equivalents, including the proceeds received from the vixarelimab global license agreement with Genentech, will fund its current operating plan into at least 2025.

About Kiniksa
Kiniksa is a biopharmaceutical company focused on discovering, acquiring, developing, and commercializing therapeutic medicines for patients suffering from debilitating diseases with significant unmet medical need. Kiniksa's portfolio assets, ARCALYST, KPL-404, and mavrilimumab, are based on strong biologic rationale or validated mechanisms, target underserved conditions, and offer the potential for differentiation. These assets are designed to modulate immunological pathways across a spectrum of diseases. For more information, please visit www.kiniksa.com.

About Vixarelimab
Vixarelimab is an investigational fully human monoclonal antibody that targets oncostatin M receptor beta (OSMRβ), which mediates signaling of interleukin-31 (IL-31) and oncostatin M (OSM), two key cytokines implicated in pruritus, inflammation, and fibrosis.

Kiniksa Forward Looking Statements
This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases, you can identify forward looking statements by terms such as "may," "will," "should," "expect," "plan," "anticipate," "could," "intend," "target," "project," "contemplate," "believe," "estimate," "predict," "potential" or "continue" or the negative of these terms or other similar expressions, although not all forward-looking statements contain these identifying words. All statements contained in this press release that do not relate to matters of historical fact should be considered forward-looking statements, including without limitation, statements regarding anticipated milestone and royalty payments under the license agreement and our expectation about our cash reserves funding our current operating plan into at least 2025.

These forward-looking statements are based on management's current expectations. These statements are neither promises nor guarantees, but involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements, including without limitation, the following: Genentech's ability to demonstrate safety and efficacy of vixarelimab in their chosen indications to the satisfaction of applicable regulatory authorities; our ability to realize anticipated milestone and royalty payments under the agreement; the impact of the COVID-19 pandemic and measures taken in response to the pandemic; and changes in our operating plan.

These and other important factors discussed in our filings with the U.S. Securities and Exchange Commission (the SEC), including under the caption "Risk Factors" contained therein, could cause actual results to differ materially from those indicated by the forward-looking statements made in this press release. Any such forward-looking statements represent management's estimates as of the date of this press release. Except as required by law, we disclaim any intention or obligation to update or revise any forward-looking statements. These forward-looking statements should not be relied upon as representing our views as of any date subsequent to the date of this press release.

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