ImmunoGen Announces Collaboration with Takeda to Develop and Commercialize ELAHERE® in Japan

August 28, 2023

ImmunoGen to Receive $34 Million[1] in Upfront and Near-Term Milestone Payments and is Eligible to Receive Potential Regulatory and Commercial Milestone Payments as well as Double-Digit Royalties

Collaboration Further Supports Strategy to Bring ELAHERE to Eligible Patients with Folate Receptor Alpha (FRα)-Positive, Platinum-Resistant Ovarian Cancer Globally

WALTHAM, Mass.--(BUSINESS WIRE)--Aug. 28, 2023-- ImmunoGen, Inc. (Nasdaq: IMGN), a leader in the expanding field of antibody-drug conjugates (ADCs) for the treatment of cancer, today announced it has entered into an exclusive collaboration with Takeda Pharmaceutical Company Limited (TSE: 4502/NYSE: TAK) to develop and commercialize ELAHERE (mirvetuximab soravtansine-gynx) in Japan.

"As a leader in the development and commercialization of novel products in oncology for more than two decades and with a deep heritage and presence in Japan, Takeda is the ideal partner to help us deliver ELAHERE to eligible patients in this important market," said Mark Enyedy, ImmunoGen's President and Chief Executive Officer. "Building upon our strong commercial launch in the US, this partnership reinforces the continued excitement around ELAHERE's practice-changing potential and our commitment to bringing this biomarker-directed ADC to patients globally."

Under the terms of the collaboration and license agreement, ImmunoGen will receive a one-time, upfront payment and an additional payment upon conversion of US Food and Drug Administration (FDA) accelerated approval of ELAHERE in platinum-resistant ovarian cancer (PROC) to full approval. The Company is eligible to receive additional payments if Takeda achieves prespecified regulatory and commercial milestones, as well as double-digit royalties on future net sales of ELAHERE in Japan. Per the agreement, ImmunoGen has retained exclusive production rights and will supply product for development and commercial use in Japan. In exchange, Takeda will receive an exclusive license to develop and commercialize ELAHERE in Japan and is responsible for all regulatory filings and obligations.

“We are pleased to bring ELAHERE to Japan, where there is a significant unmet need for patients with ovarian cancer, particularly for those whose disease has become resistant to platinum-based treatments,” said Teresa Bitetti, President of the Global Oncology Business Unit at Takeda. “The data from the Phase 3 MIRASOL study demonstrate the potential for ELAHERE to become the new standard of care for this devastating disease, and we are confident this collaboration with ImmunoGen will bring significant value to patients in Japan. This investment is reflective of Takeda’s commitment to partnering with organizations that share our passion for developing new medicines for cancers with limited or ineffective treatment options and brings us one step closer to achieving our aspiration to cure cancer.”

[1] ¥5 billion (0.0068 exchange rate as of August 25, 2023)

ABOUT IMMUNOGEN
ImmunoGen is developing the next generation of antibody-drug conjugates (ADCs) to improve outcomes for cancer patients. By generating targeted therapies with enhanced anti-tumor activity and favorable tolerability profiles, we aim to disrupt the progression of cancer and offer our patients more good days. We call this our commitment to TARGET A BETTER NOW™.

Learn more about who we are, what we do, and how we do it at www.immunogen.com.

ABOUT MIRVETUXIMAB SORAVTANSINE
ELAHERE® (mirvetuximab soravtansine-gynx) is a first-in-class ADC comprising a folate receptor alpha-binding antibody, cleavable linker, and the maytansinoid payload DM4, a potent tubulin inhibitor designed to kill the targeted cancer cells.

ELAHERE is indicated for the treatment of adult patients with folate receptor-alpha (FRα) positive, platinum-resistant epithelial ovarian, fallopian tube, or primary peritoneal cancer, who have received one to three prior systemic treatment regimens. Select patients for therapy based on an FDA-approved test.

This indication is approved under accelerated approval based on tumor response rate and durability of response. Continued approval for this indication may be contingent upon verification and description of clinical benefit in a confirmatory trial.

Eye problems are common with ELAHERE and can be severe. ELAHERE also can cause severe or life-threatening inflammation of the lungs that may lead to death and patients may develop nerve problems called peripheral neuropathy during treatment. Please see full Prescribing Information, including Boxed Warning, and Medication Guide for ELAHERE.

FORWARD-LOOKING STATEMENTS
This press release includes forward-looking statements. These statements include, but are not limited to, ImmunoGen's expectations related to the potential of mirvetuximab to change the ovarian cancer treatment landscape; the occurrence, timing and outcome of regulatory submissions for mirvetuximab; the benefits and results that may be achieved through ImmunoGen's collaboration and license agreement with Takeda; and the payment of upfront and future milestones and royalties on future sales of mirvetuximab in Japan. Various factors could cause ImmunoGen's actual results to differ materially from those discussed or implied in the forward-looking statements, and you are cautioned not to place undue reliance on these forward-looking statements, which are current only as of the date of this release. Factors that could cause future results to differ materially from such expectations include, but are not limited to: the successful execution of the collaboration with Takeda and their development and commercialization efforts; the timing and outcome of the Company's clinical development processes; the difficulties inherent in the development of novel pharmaceuticals, including uncertainties as to the timing, expense, and results of clinical trials and regulatory processes; the timing and outcome of anticipated interactions with regulatory authorities; the risk that the Company may not be able to obtain adequate price and reimbursement for any

approved products, including the potential for delays or additional difficulties for ELAHERE in light of the FDA granting accelerated approval; risks and uncertainties associated with the scale and duration of the COVID-19 pandemic and the resulting impact on ImmunoGen's industry and business; and other factors as set forth in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission on March 1, 2023, the Company's Quarterly Reports on Form 10-Q filed with the Securities and Exchange Commission on April 28, 2023 and July 31, 2023, and other reports filed with the Securities and Exchange Commission. The forward-looking statements in this press release speak only as of the date of this press release. ImmunoGen undertakes no obligation to update any forward-looking statement, whether as a result of new information, future developments, or otherwise, except as may be required by applicable law.

View source version on businesswire.com: https://www.businesswire.com/news/home/20230828340387/en/

INVESTOR RELATIONS
ImmunoGen
Anabel Chan
781-895-0600
anabel.chan@immunogen.com

MEDIA
ImmunoGen
Courtney O'Konek
781-895-0600
courtney.okonek@immunogen.com

OR

FTI Consulting
Robert Stanislaro
212-850-5657
robert.stanislaro@fticonsulting.com

Source: ImmunoGen, Inc.