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## **Kumquat Biosciences and Takeda Enter into Strategic Collaboration and Exclusive Global License Agreement to Advance Novel Oral Immuno-Oncology Drug Candidate**

- Kumquat to lead research and clinical development into Phase 1
- Kumquat has an option to co-develop and share in U.S. for profit/loss

**SAN DIEGO, CA**, April 16, 2024 Kumquat Biosciences, a leader in translating breakthrough science into first-in-class therapeutics, announced today a strategic and exclusive collaboration with Takeda to develop and commercialize a novel immuno-oncology small molecule inhibitor as a mono- and/or combination-therapy.

Under the terms of the agreement, Kumquat granted Takeda an exclusive, global, and royalty bearing license to develop and commercialize a selected small molecule inhibitor. Subject to Kumquat's option, Takeda will assume and fund all development and commercialization activities beyond the phase 1 trial activities led by Kumquat. Kumquat will receive up to **\$130 million** in near-term payments and potentially more than \$1.2 billion if all future clinical, regulatory, and commercial milestones are achieved during the term of the agreement plus tiered royalties on potential net sales of any commercial products resulting from this license.

“The advancement of this immuno-oncology small molecule program speaks to our ability to thrive on the challenges of drugging tough therapeutic targets of great potential,” said Yi Liu, Chief Executive Officer of Kumquat. “We are proud of our persistent and innovative breakthrough, and we are thrilled to collaborate with Takeda, who shares our vision and strategy for realizing the benefit of small molecule-based transformative I/O treatments. This collaboration empowers this I/O program to advance to the clinic quickly and holds potential to benefit a broad population of cancer patients.”

“We are excited to collaborate with Kumquat, an accomplished team with deep insights into this challenging target and therapeutic space,” said P.K. Morrow, the Head of the Oncology Therapeutic Area Unit at Takeda. “This collaboration aligns with our mission to advance a cutting-edge pipeline focused on maximizing the benefit of the immune system to address the continued unmet needs of cancer patients. We look forward to working with Kumquat to accelerate the development of this exciting asset.”



### **About Kumquat Biosciences**

Kumquat Biosciences is a privately held drug discovery and development company committed to creating breakthrough medicines for the treatment of cancer. The company focuses on translating breakthrough science into first-in-class and best-in-class therapeutics. Kumquat brings together an accomplished team and distinguished scientific founder with a proven track record of innovative oncology drug discovery and development. The company was launched in 2019 and funded by OrbiMed, Hongshan (formerly Sequoia Capital, China), EcoR1, Lilly Asia Ventures, and Roche Venture Fund, as well as through corporate partnerships. For more information, please visit [www.kumquatbiosciences.com](http://www.kumquatbiosciences.com) or refer to: [PRnews@kumquatbio.com](mailto:PRnews@kumquatbio.com).