

Celldex Therapeutics signs license and development agreement with Vaccine Technologies

Published Date: January 22, 2009

Celldex Therapeutics, Inc., a biopharmaceutical company engaged in generating a pipeline of candidates to treat cancer and other diseases, has entered into an exclusive license and development agreement with Vaccine Technologies, Inc. (VTI), a drug development company, under which Celldex has granted a worldwide fee and royalty-bearing exclusive license to VTI to develop and commercialize its CholeraGarde(R) and enterotoxigenic Escherichia coli (ETEC) vaccine programs. Both the companies are based in the US.

Under the terms of the agreement, Celldex would receive an upfront license fees, milestone payments, and royalties on net sales of licensed products during the term of the agreement.

VTI plans to continue the clinical development of the CholeraGarde and ETEC programs in conjunction with Celldex's current partners, The International Vaccine Institute (IVI) and the National Institute of Allergy and Infectious Diseases (NIAID), an institute of the National Institutes of Health (NIH), respectively.