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In Vivo's Deals Of The Year 2020: Cast Your Vote!

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It is time for *In Vivo's* 13th annual Deals of the Year contest. We've selected 15 nominees in three categories – Top Alliance, Top Financing and Top M&A – and you get to pick the winners.

In Vivo's editors, along with experts from the Informa Pharma Intelligence team, have selected our top five picks for the most significant M&A, alliance and financing deals of 2020. The polls are now closed.

Top Alliances Of 2020

1. *AstraZeneca/Silence To Develop siRNA Therapeutics*

In March 2020, [Silence Therapeutics plc](#) announced a strategic collaboration with [AstraZeneca PLC](#) to discover, develop and commercialize small interfering RNA (siRNA) therapeutics for the treatment of cardiovascular, renal, metabolic and respiratory diseases. The collaboration aims to develop first-in-class and differentiated therapeutics to address significant unmet need. AstraZeneca paid \$60m upfront as well as an equity investment of \$20m in Silence. The parties anticipate initiating work on five targets within the first three years of the collaboration. Silence stands to receive multi-million-dollar payments for development and commercialization milestones, as well as future royalties on sales, if the partnership is successful. (Also see "[AstraZeneca Likes Sound Of Silence's Science](#)" - Scrip, 25 Mar, 2020.)

2. *Biogen/Sage Collaborate On New Therapies In Depression*

The two firms are jointly developing [Sage Therapeutics, Inc.](#)'s zuranolone for major depressive disorder, postpartum depression and other psychiatric disorders, plus SAGE-324 for essential tremor and other neurological disorders. [Biogen](#) is paying Sage almost \$1.53bn in cash comprised

of an upfront fee of \$875m and a \$650m equity investment. Should the zuranolone and SAGE-324 programs achieve certain development and commercial milestones, Sage will be eligible to receive up to another \$1.6bn. Aside from the joint US rights, Biogen is getting an exclusive license to develop and sell the treatments outside the US, excluding Japan, South Korea and Taiwan. (Also see "[Biogen Bets Big To Bag Sage Depression And Tremor Drugs](#)" - Scrip, 27 Nov, 2020.)

3. Mayo Clinic Teams Up With Medically Home

In June 2020, Mayo Clinic announced a new care model that will deliver innovative, comprehensive and complex care to patients from the comfort of home via a new technology platform. Through the Advanced Care at Home platform, patients with conditions previously managed in a hospital will have the option to transition to a home. The Advanced Care platform offers services such as infusions, skilled nursing, medications, laboratory and imaging services, behavioral health, and rehabilitation services from a network of paramedics, nurses and an ecosystem of support team members. Mayo Clinic selected Medically Home, a Boston-based technology-enabled services company, as its implementation partner for this program. Medically Home offers an integrated technology platform and network of in-home services. (Also see "[The Rise And Fall And Long-Term Rise Of Digitally Enabled Health Care](#)" - In Vivo, 18 Nov, 2020.)

4. Pfizer/BioNTech's Coronavirus Vaccine Alliance

Now household names around the world as the team behind the first COVID-19 vaccine to get approval in several countries, [Pfizer Inc.](#) and [BioNTech SE](#) joined forces in March 2020 to tackle the growing coronavirus pandemic. Back in spring 2020, the pair announced a co-development and distribution deal (excluding China) of a potential mRNA-based coronavirus vaccine aimed at preventing COVID-19 infection. The collaboration aimed to accelerate development of BioNTech's potential first-in-class COVID-19 mRNA vaccine program, BNT162, which quickly entered clinical testing and is now being rolled out in mass vaccination programs. The rapid advancement of this collaboration built upon a research and development collaboration from 2018, in which Pfizer and BioNTech agreed to develop mRNA-based vaccines for prevention of influenza. (Also see "[UK First To Authorize Pfizer/BioNTech COVID-19 Vaccine](#)" - Pink Sheet, 2 Dec, 2020.)

5. Roche Secures COVID-19 Collaborations

[Roche Holding AG](#) has been active in 2020 making alliances for the rapid development of COVID-19 therapeutics. The Swiss pharma paired up with [Atea Pharmaceuticals, Inc.](#) in October on the development, manufacture and distribution of a novel direct-acting antiviral, AT-527, against SARS-CoV-2. AT-527 acts by blocking the viral RNA polymerase enzyme needed for viral

replication. An upcoming Phase III clinical trial for the drug will explore its potential use in patients outside of the hospital setting. In addition, AT-527 may be developed for post-exposure prophylactic settings. (Also see "[Coronavirus Update: Gilead's Veklury Gets Full FDA Approval, Roche Partners With Atea](#)" - Scrip, 23 Oct, 2020.) Also, in August last year, Roche and [Regeneron Pharmaceuticals, Inc.](#) announced a collaboration for the development and manufacture of antibody cocktail, REGN-COV2. Under the terms of the agreement with Regeneron, each company committed to dedicate a certain manufacturing capacity to REGN-COV2. Both companies will bear their own distribution expenses in their designated territories. The collaborators will jointly fund and execute the ongoing Phase III prevention and Phase I healthy volunteer safety studies, as well as any additional global studies to evaluate further the potential for REGN-COV2 in treating or preventing COVID-19. Roche is primarily responsible for securing regulatory approvals outside the US.

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Top Financings Of 2020

1. AbCellera Launches IPO

Vancouver, British Columbia-based [AbCellera Biologics Inc.](#) launched one of the biggest IPOs of 2020, bringing in \$483m from the sale of 24.2 million shares at \$20 each. AbCellera uses its artificial intelligence-based drug discovery platform to create novel therapeutics for its partners. The company's value is tied to its high-profile antibody for the treatment of COVID-19, bamlanivimab (LY-CoV555), being developed in partnership with [Eli Lilly and Company](#). Bamlanivimab is available for the treatment of high-risk patients with mild-to-moderate COVID-19 under an emergency use authorization (EUA) granted by the US Food and Drug Administration in November 2020. (Also see "[Finance Watch: AbCellera, 4DMT, Nanobiotix IPOs Bring In \\$775m Combined](#)" - Scrip, 11 Dec, 2020.)

2. Neurogene Closes \$115m Series B

New York-based [Neurogene Inc.](#) closed a \$115m series B round on 16 December, 2020. The company, focused on neurological diseases, is developing a pipeline of gene therapies. It will spend the series B funding on its technology platform and gene therapy candidates while building a good manufacturing practices (GMP) manufacturing facility for the adeno-associated virus (AAV) vectors that will deliver its therapies. Initial preclinical programs aim to treat Batten disease as well as other lysosomal storage disorders and neurological diseases.

3. Olema Goes Public

San Francisco-based [*Olema Pharmaceuticals, Inc.*](#) was not hurting for money after raising \$139m in venture capital in 2020, still the company went public in the US on 18 November to speed up clinical development of lead drug candidate OP-1250. OP-1250, a complete estrogen receptor antagonist (CERAN) and selective estrogen receptor degrader (SERD), is in development for patients with estrogen receptor-positive (ER+)/HER2-negative locally advanced or metastatic breast cancer. Olema's IPO brought in \$209m from the sale of 11 million shares at \$19 each. The company previously closed a \$54m series B round in July 2020 to fund the first clinical trial for its drug and an \$85m series C round quickly thereafter in October.

4. Royalty Pharma Launches Huge IPO

A company specializing in trading upfront cash for downstream earnings, [*Royalty Pharma plc*](#) made its public debut in 2020 – the second largest ever IPO in biopharma. Founded in 1996, Royalty Pharma has years of success behind it and reached new heights with an initial public offering of \$2.18bn on 16 June 2020 – followed by its share price soaring during its first day on the public market. That should be a sound foundation for the firm's plans to be a financing backstop for industry, academic and institutional research in an uncertain business environment still unsettled by the novel coronavirus pandemic. All told, it was one of the largest IPOs of any industry last year and the second biggest biopharma IPO on record, just behind Pfizer's animal health spinout Zoetis, which garnered \$2.2bn from its offering in February 2013.

5. SciNeuro Launches On \$100m Series A

Scineuro Pharmaceuticals, based in Shanghai and Philadelphia, launched in December 2020 with a \$100m series A financing. The company will focus on tackling diseases of the central nervous system. The start-up is building a CNS portfolio through a combination of internal R&D and strategic collaborations. Lilly Asia Ventures Fund and Arch Venture Partners co-led the series A round.

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Top M&A Deals Of 2020*

1. BMS Acquires MyoKardia

Roughly a year after closing its mega-acquisition of Celgene Corporation, [*Bristol Myers Squibb Company*](#) dipped into the M&A waters again on 5 October, 2020, with a \$13.1bn buyout of clinical-stage [*MyoKardia, Inc.*](#) based on the commercial prospects of its first-in-class allosteric myosin inhibitor in obstructive hypertrophic cardiomyopathy. MyoKardia's mavacamten has the

potential to change the standard of care for obstructive HCM – currently surgery such as myectomy and symptom-addressing therapies such as beta and calcium-channel blockers – with a potentially disease-modifying therapy that addresses the underlying cause of the disease. MyoKardia unveiled data from the Phase III EXPLORER-HCM study in May last year in which mavacamten hit both the primary and all secondary endpoints with a solid safety and tolerability profile. MyoKardia plans to file a new drug application for mavacamten during the first quarter of 2021, meaning the drug could reach market before the end of this year. (Also see "[BMS Buys MyoKardia, Plans To Use Eliquis Experience To Grow Mavacamten](#)" - Scrip, 5 Oct, 2020.)

2. Gilead Buys Forty Seven

[Gilead Sciences, Inc.](#)'s efforts to build out its immuno-oncology business continued with the company's acquisition of Forty Seven Inc. for roughly \$4.9bn, bringing in that firm's potential first-in-class anti-CD47 candidate magrolimab. The monoclonal antibody has generated promising overall and complete response rates in combination therapy with Celgene's chemotherapeutic Vidaza (azacitidine) in both myelodysplastic syndromes (MDS) and acute myeloid leukemia (AML). Magrolimab's mechanism of action also lends itself to combination with other therapies chemotherapies, antibodies and potentially other immunotherapies, which is at the core of Gilead's oncology strategy. (Also see "[Gilead Calls Forty Seven Buyout Complementary To Kite, Other IO Efforts](#)" - Scrip, 2 Mar, 2020.)

3. J&J Closes Acquisition Of Momenta

In October 2020, [Johnson & Johnson](#) completed its acquisition of Momenta Pharmaceuticals, a company that discovers and develops novel therapies for immune-mediated diseases, in an all cash transaction for approximately \$6.5bn. Driving the deal is Momenta's nipocalimab, a fully-human monoclonal antibody targeting neonatal Fc receptor, which is in Phase II for the treatment of multiple autoantibody-driven diseases. The deal marks a big turnaround for Momenta, which reduced its workforce in 2018 to de-emphasize biosimilar development and focus instead on three novel autoimmune candidates, citing nipocalimab as the lead program. J&J referred to nipocalimab (M281) as a potential "pipeline in a pathway," and possibly the best-in-class in the FcRn space. (Also see "[J&J Seeks Command Position In FcRn Space With Momenta Buyout](#)" - Scrip, 19 Aug, 2020.)

4. Medtronic Acquires Digital Surgery

[Medtronic plc](#) bought UK private company Digital Surgery in early 2020, adding new digital surgical robotic tools to its minimally invasive therapies group. The deal supports Medtronic's efforts to bring to market a soft tissue robot that can compete for many of the same procedures as Intuitive Surgical covers with its da Vinci robot. Medtronic pressed ahead during the COVID-

19 pandemic using an aggressive growth strategy, whereas rival medtech firms opted for a more cautious approach in 2020. (Also see "[*Exec Chat: Medtronic CMO On How COVID-19 Has Changed The Company – And Where It's Headed*](#)" - Medtech Insight, 22 Dec, 2020.)

5. Nestlé Acquires Aimmune

In August 2020, Nestlé Health Science acquired [*Aimmune Therapeutics, Inc.*](#) to create a leading company in food allergy prevention and treatment. Aimmune's Palforzia is the first and only FDA-approved treatment to help reduce the frequency and severity of allergic reaction to peanuts, including anaphylaxis, in children aged 4 through 17. Nestlé already owned about a quarter of Aimmune at the beginning of 2020. The acquisition valued the biotech at about \$2.6bn. Nestlé will fashion the company into a standalone unit. It will continue to be known as Aimmune Therapeutics, and be based in Brisbane, California.

**Transactions closed in 2020.*

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