

Supplementary information

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# Analysis of China-to-West pharmaceutical licensing deals in 2024

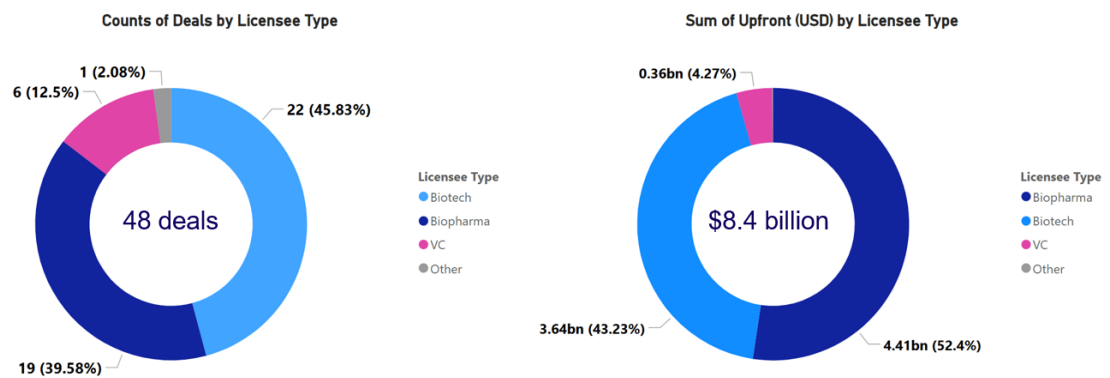
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Supplementary Table 1. China-to-West licensing deals in 2024.

Licensor/Acquired	Licensee/Acquirer	Lead asset (s)	Stage of lead asset	Sum of Upfront (USD)
ProFoundBio	Genmab	Rina-S	Phase 1	\$1,800,000,000
Proteologix	J&J	PX128; PX130	Preclinical	\$850,000,000
Qilu Regor	Roche	RGT-419B; RGT-587	Phase 1	\$850,000,000
Biotheus	BioNTech	BNT327	Phase 3	\$800,000,000
Curon Biopharma	Merck & Co	CN201	Phase 1	\$700,000,000
LaNova	Merck & Co	LM-299	Phase 1	\$588,000,000
AnHearts	Nuvation Bio	taletrectinib	Phase 2	\$300,000,000
Chimagen	GSK	CMG1A46	Phase 1	\$300,000,000
Hengrui Pharma	Kailera	4 assets	Phase 2	\$223,000,000
SanReno Therapeutics	Novartis	Atrasentan	Phase 3	\$200,000,000
Argo Pharmaceutical	Novartis		Phase 1	\$185,000,000
CSPC	BeiGene	SYH2039	Phase 1	\$150,000,000
FutureGen	AbbVie	FG-M701	Preclinical	\$150,000,000
Hansoh Pharma	Merck & Co	HS-10535	Preclinical	\$112,000,000
Ascentage Pharmaceuticals	Takeda	olverembatinib	Marketed	\$100,000,000
CSPC	AstraZeneca	YS2302018	Preclinical	\$100,000,000
Hengrui Pharma	Ideaya	SHR-4849	Phase 1	\$75,000,000
Akeso Pharma	Summit Therapeutics	Ivonescimab	Phase 3	\$70,000,000
Baiyu	Novartis	BY1298	Not disclosed	\$70,000,000
Epimab BioTherapeutics	Vignette	EMB-06	Phase 1	\$60,000,000
MabCare	Day One Pharmaceuticals	MTX-13	Preclinical	\$55,000,000
Immune-Onco	Instil Bio	IMM2510; IMM27M	Phase 1	\$50,000,000
VelaVigo BIO	Avenzo Therapeutics	VBC103	Preclinical	\$50,000,000
Hangzhou DAC	Aadi bioscience	3 assets	Preclinical	\$44,000,000
Allorion Therapeutics	AstraZeneca		Preclinical	\$40,000,000
Allorion Therapeutics	Avenzo Therapeutics	ARTS-021	Phase 1	\$40,000,000
Biosin	Aclaris	BSI-045B; BSI-502	Phase 2	\$40,000,000
Kelun Biopharma	Merck & Co	SKB-571	Preclinical	\$37,500,000
Jemincare	RAPT Therapeutics	JYB1904	Phase 2	\$35,000,000
Leads Biolabs	Aditum Bio	LBL-051	Preclinical	\$35,000,000
I-Mab	Sanofi		Phase 3	\$32,000,000
Duality Biologics	GSK	DB-1324	Preclinical	\$30,000,000
Harbour BioMed	AstraZeneca	Drug discovery	Preclinical	\$29,000,000
BridGene Biosciences	Galapagos NV	Strategic collaboration	Preclinical	\$27,000,000
MediLink Therapeutics	BioNTech	Strategic collaboration	Preclinical	\$25,000,000
MediLink Therapeutics	Roche	Strategic collaboration	Preclinical	\$25,000,000
WuXi Biologics	BioNTech		Preclinical	\$20,000,000
Keymed Biosciences	Platina Medicines	CM336	Phase 1	\$16,000,000
Keymed Biosciences	Belenos Biosciences	CM512; CM536	Phase 1	\$15,000,000
Joyo Pharmatech	Erasca	ERAS-0015; ERAS-4001	Preclinical	\$12,500,000
InSilico Medicine	Stemline Therapeutics		Preclinical	\$12,000,000
Sunshine Lake Pharma	Apollo Therapeutics	HEC88473	Phase 2	\$12,000,000
Suzhou Centergene Pharma	Organon	SJ02	Pre-registration	\$12,000,000
Genor Biopharma	TRC 2004	GB261	Phase 1	\$10,000,000
Multitude Therapeutics	Adcendo	ADCE-T02; AMT-754	Preclinical	\$10,000,000
Triastek	BioNTech		Preclinical	\$10,000,000
Bio-Thera	Richter	BAT2206	Marketed	\$8,500,000
Bio-Thera	StenCares		Phase 3	\$1,200,000
Total upfront*				\$8,416,700,000

## Supplementary Figure 1. Biotech companies spend comparable amount as biopharma companies



## Supplementary Figure 2. Europe out-spends the US on China-originated assets

