Jounce Therapeutics earns clinical milestone payment under the CCR8 exclusive license agreement with Gilead Sciences, Inc.

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CAMBRIDGE, Mass., Nov. 02, 2022 (GLOBE NEWSWIRE) -- Jounce Therapeutics, Inc. (NASDAQ: JNCE), a clinical-stage company focused on the discovery and development of novel cancer immunotherapies and predictive biomarkers, announced today earning a $15.0 million clinical milestone payment from Gilead Sciences, Inc. (NASDAQ: GILD) under the exclusive license agreement for GS-1811, an anti-CCR8 antibody for which Gilead has exclusive rights to develop and commercialize. GS-1811 (formerly JTX-1811) is designed to selectively deplete immunosuppressive tumor-infiltrating T regulatory (TITR) cells in the tumor microenvironment.

Under the terms of the September 2020 agreement, Gilead invested $35.0 million in Jounce's common stock and made an $85.0 million upfront payment to Jounce. Jounce led the development of JTX-1811 through IND clearance, after which Gilead obtained the sole right to develop and commercialize the program. After receiving this $15.0 million milestone payment, Jounce may receive up to an additional $645.0 million in future clinical, regulatory and commercial milestone payments and will also be eligible to receive royalties ranging from high single digit to mid-teens based upon worldwide sales. Any milestone or royalty paid to Jounce is subject to certain reductions as described in the license agreement.

About Jounce Therapeutics:

Jounce Therapeutics, Inc. is a clinical-stage immunotherapy company dedicated to transforming the treatment of cancer by developing therapies that enable the immune system to attack tumors and may provide long-lasting benefits to patients through a biomarker-driven approach. Jounce currently has multiple development stage programs ongoing while simultaneously advancing additional early-stage assets from its robust discovery engine based on its Translational Science Platform. Jounce's highest priority program, JTX-8064, is a LILRB2 (ILT4) receptor antagonist shown to reprogram immune-suppressive tumor associated macrophages to an anti-tumor state in preclinical studies. JTX-8064 is currently being investigated alone and in combination with pimivalimab (formerly JTX-4014), Jounce's internal PD-1 inhibitor, in one monotherapy and seven indication-specific combination therapy cohorts in the Phase 1/2 INNATE trial and is currently enrolling patients with advanced solid tumors in the Phase 2 portion of the study. Jounce's most advanced product candidate, vopratelimab, is a monoclonal antibody that binds to and activates ICOS, and is currently being studied in the SELECT Phase 2 trial. Pimivalimab is a PD-1 inhibitor intended for combination use in the INNATE and SELECT trials and with Jounce's broader pipeline. Additionally, Jounce exclusively licensed worldwide rights to GS-1811 (formerly JTX-1811), a monoclonal antibody targeting CCR8 and designed to selectively deplete T regulatory cells in the tumor microenvironment, to Gilead Sciences, Inc. For more information, please visit www.jouncetx.com.

Cautionary Note Regarding Forward-Looking Statements:
Various statements in this release concerning Jounce's future expectations, plans and prospects, including without limitation, Jounce's expectations regarding the receipt of future milestone or royalty payments may constitute forward-looking statements for the purposes of the safe harbor provisions under The Private Securities Litigation Reform Act of 1995 and other federal securities laws and are subject to substantial risks, uncertainties and assumptions. You should not place reliance on these forward-looking statements, which often include words such as, "may" or similar terms, variations of such terms or the negative of those terms. Although Jounce believes that the expectations reflected in the forward-looking statements are reasonable, Jounce cannot guarantee such outcomes. Actual results may differ materially from those indicated by these forward-looking statements as a result of various important factors, including, without limitation, that Gilead Sciences, Inc. ("Gilead") may be delayed in initiating, enrolling or completing any clinical trials, the development plans of Gilead, the potential advantages of GS-1811, that GS-1811 will not receive regulatory approval or become a commercially successful product and those risks more fully discussed in the section entitled "Risk Factors" in Jounce's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission as well as discussions of potential risks, uncertainties, and other important factors in Jounce's subsequent filings with the Securities and Exchange Commission. All such statements speak only as of the date made, and Jounce undertakes no obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise.

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