Voyager Therapeutics and AbbVie Announce Collaboration to Develop Vectorized Antibodies to Treat Parkinson's Disease and Other Synucleinopathies

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Deal expands collaborative efforts on vectorized antibodies to target pathological species of alpha-synuclein

Voyager to receive $65 million upfront and up to $245 million in preclinical and Phase 1 option payments as well as potential development, regulatory, and commercial milestone payments and royalties

CAMBRIDGE, Mass., and NORTH CHICAGO, Ill., Feb. 22, 2019 (GLOBE NEWSWIRE) -- Voyager Therapeutics, Inc. (Nasdaq: VYGR), a clinical-stage gene therapy company focused on developing life-changing treatments for severe neurological diseases, and AbbVie (NYSE: ABBV), a global biopharmaceutical company, today announced an exclusive, global strategic collaboration and option agreement to develop and commercialize vectorized antibodies directed at pathological species of alpha-synuclein for the potential treatment of Parkinson's disease and other diseases (synucleinopathies) characterized by the abnormal accumulation of misfolded alpha-synuclein protein.

The delivery of sufficient quantities of antibodies across the blood-brain barrier is one of the major limitations of current biologic therapies for neurodegenerative diseases that require frequent systemic injections with large amounts of antibodies. Voyager's vectorized antibody platform and approach aims to circumvent this limitation by delivering, with a potential one-time intravenous administration, the genes that encode for the production of therapeutic antibodies utilizing Voyager's blood-brain barrier penetrant adeno-associated virus (AAV) capsids. This approach could result in the potential for higher levels of therapeutic antibodies in the brain compared with current systemic administration of antibodies.

"The expansion of AbbVie's partnership with Voyager represents the potential we see in the ability of its vectorized antibody platform to surpass the blood-brain barrier and more effectively deliver biologic therapies," said Jim Summers, Ph.D., vice president, discovery neuroscience research, AbbVie. "We are hopeful that Voyager's technology will enable further development of transformative treatments for patients with neurodegenerative diseases."

"Our scientific platform allows us to develop unique AAV gene therapies that are designed to knock down disease-causing gene expression, increase the expression of missing proteins, or enable the expression of therapeutic antibodies through vectorization," said Andre Turenne, president and chief executive officer of Voyager Therapeutics. "We are excited to expand our efforts towards pathological species of alpha-synuclein given its role in the progression of disease, and AbbVie is the ideal partner to advance this new target and therapeutic modality."

Parkinson's disease is the second most common neurodegenerative disorder worldwide. A hallmark of Parkinson's disease is the accumulation of misfolded alpha-synuclein that can eventually lead to the formation of protein deposits and progressive neurodegeneration. Approaches to interfere with this process could potentially delay the progression of Parkinson's disease and other synucleinopathies including Lewy Body Dementia and multiple system atrophy.

Details of the Alpha-Synuclein Collaboration and Financial Terms

Under the terms of the collaboration and option agreement, Voyager will perform research and preclinical development work to vectorize antibodies directed against alpha-synuclein that are designated by AbbVie, after which AbbVie may select one or more vectorized antibodies to advance into IND-enabling studies and clinical development. Voyager will be responsible for the research, IND-enabling and Phase 1 clinical activities and costs. Following completion of Phase 1 clinical development, AbbVie has an option to license the vectorized alpha-synuclein antibody program for further clinical development and global commercialization for indications including Parkinson's disease and other synucleinopathies.

Voyager will receive an upfront cash payment of $65 million and has the potential to earn up to $245 million in preclinical and Phase 1 option payments. Voyager is also eligible to receive up to an additional $728 million in potential development and regulatory milestone payments for each alpha-synuclein vectorized antibody compound. Voyager is eligible to receive tiered royalties on the global commercial net sales of each alpha-synuclein vectorized antibody and may also earn up to a total of $500 million in commercial milestones.

About Voyager Therapeutics

Voyager Therapeutics is a clinical-stage gene therapy company focused on developing life-changing treatments for severe neurological diseases. Voyager is committed to advancing the field of AAV gene therapy through innovation and investment in vector engineering and optimization, manufacturing and dosing and delivery techniques. Voyager's pipeline focuses on severe neurological diseases in need of effective new therapies, including Parkinson's disease, a monogenic form of ALS called SOD1, Huntington's disease, Friedreich's ataxia, neurodegenerative diseases related to defective or excess aggregation of tau protein in the brain including Alzheimer's disease and severe, chronic pain. Voyager has strategic collaborations with Sanofi Genzyme, AbbVie and Neurocrine Biosciences. Founded by scientific and clinical leaders in the fields of AAV gene therapy, expressed RNA interference and neuroscience, Voyager Therapeutics is headquartered in Cambridge, Massachusetts. For more information on Voyager Therapeutics, please visit the company's website at www.voyagertherapeutics.com or follow @VoyagerTx on Twitter and LinkedIn.

About AbbVie

AbbVie is a global, research-driven biopharmaceutical company committed to developing innovative advanced therapies for some of the world's most complex and critical conditions. The company's mission is to use its expertise, dedicated people and unique approach to innovation to markedly improve treatments across four primary therapeutic areas: immunology, oncology, virology and neuroscience. In more than 75 countries, AbbVie employees are working every day to advance health solutions for people around the world. For more information about AbbVie, please visit us at www.abbvie.com. Follow @abbvie on Twitter, Facebook, LinkedIn or Instagram.

Voyager Forward-Looking Statements

This press release contains 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. The use of words such as "may," "might," "will," "would," "should," "expect," "plan," "anticipate," "believe," "estimate," "undoubtedly," "project," "intend," "future," "potential," or "continue," and other similar expressions are intended to identify forward-looking statements. For example, all statements Voyager makes regarding the initiation, timing, progress, activities, goals and reporting of results of its preclinical programs and clinical trials and its research and development programs, the potential benefits and future operation of the collaboration agreement with AbbVie, including any potential future payments thereunder, its ability to advance its AAV-based gene therapies into, and successfully initiate, enroll and complete, clinical trials, the potential clinical utility of its product candidates, its ability to continue to develop its gene therapy platform, its ability to develop manufacturing capability for its products and successfully transition its manufacturing process, its ability to perform under existing collaborations with, among others, Sanofi Genzyme, AbbVie and Neurocrine and to add new programs to its pipeline, its ability to enter into new partnerships or collaborations, the sufficiency of its cash resources and the regulatory pathway of, and the timing or likelihood of its regulatory filings and approvals for, any of its product candidates, are forward looking. All forward-looking statements are based on estimates and assumptions by Voyager's management that, although Voyager believes to be reasonable, are inherently uncertain. All forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those that Voyager expected. Such risks and uncertainties include, among others, those related to the initiation and conduct of preclinical studies and clinical trials; the availability of data from clinical trials; the expectations for regulatory communications, submissions and approvals; the continued development of the gene therapy platform; Voyager's scientific approach and general development progress; the sufficiency of cash resources; and the availability or commercial potential of Voyager's product candidates. These statements are also subject to a number of material risks and uncertainties that are described in Voyager's most recent Annual Report on Form 10-K filed with the Securities and Exchange Commission, as updated by its subsequent filings with the Securities and Exchange Commission. Any forward-looking statement speaks only as of the date on which it was made. Voyager undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, except as required by law.

AbbVie Forward-Looking Statements

Some statements in this news release are, or may be considered, forward-looking statements for purposes of the Private Securities Litigation Reform Act of 1995. The words "believe," "expect," "anticipate," "project" and similar expressions, among others, generally identify forward-looking statements. AbbVie cautions that these forward-looking statements are subject to risks and uncertainties that may cause actual results to differ materially from those indicated in the forward-looking statements. Such risks and uncertainties include, but are not limited to, challenges to intellectual property, competition from other products, difficulties inherent in the research and development process, adverse litigation or government action, and changes to laws and regulations applicable to our industry. Additional information about the economic, competitive, governmental, technological and other factors that may affect AbbVie's operations is set forth in Item 1A, "Risk Factors," of AbbVie's 2017 Annual Report on Form 10-K, which has been filed with the Securities and Exchange Commission. AbbVie undertakes no obligation to release publicly any revisions to forward-looking statements as a result of subsequent events or developments, except as required by law.

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