



Press release

Basilea announces transition milestone for oncology asset BAL0891, triggering milestone payment of USD 4 million by SillaJen

Basel/Allschwil, Switzerland, December 19, 2022

Basilea Pharmaceutica Ltd. (SIX: BSLN), a commercial-stage biopharmaceutical company committed to meeting the needs of patients with severe bacterial and fungal infections, announced today the achievement of a transition milestone for the oncology asset BAL0891 to SillaJen, Inc., triggering a pre-defined milestone payment of USD 4 million to Basilea.

Dr. Marc Engelhardt, Chief Medical Officer of Basilea, stated: "The teams of Basilea and SillaJen have been working closely over the past three months to ensure a smooth transition and to advance the preparations for the start of the phase 1 study. We look forward to SillaJen starting patient recruitment soon."

Upon closing of the agreement with SillaJen in September 2022, Basilea announced upfront and near-term milestones of USD 14 million. The USD 10 million upfront payment has already been received. In addition to the now triggered USD 4 million payment related to the achievement of a transition milestone, Basilea is eligible to receive further payments of up to approximately USD 320 million upon the achievement of predefined development, regulatory and sales milestones and tiered royalties on net sales starting in the single digit range going up to double-digits. Since BAL0891 is an in-licensed asset, Basilea remains responsible for making milestone and royalty payments under the corresponding license agreement.

About Basilea

Basilea is a commercial-stage biopharmaceutical company founded in 2000 and headquartered in Switzerland. We are committed to discovering, developing and commercializing innovative drugs to meet the needs of patients with severe bacterial and fungal infections. We have successfully launched two hospital brands, Cresemba for the treatment of invasive fungal infections and Zevtera for the treatment of bacterial infections. In addition, we have several preclinical anti-infective assets in our portfolio. Basilea is listed on the SIX Swiss Exchange (SIX: BSLN). Please visit basilea.com.

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