
Hale and Dorr Represents Eyetech Pharmaceuticals in \$745M Biotech Collaboration with Pfizer

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Hale and Dorr represented Eyetech Pharmaceuticals, Inc. in its December 17, 2002 deal with Pfizer Inc. to jointly develop and commercialize Eyetech's Macugen(tm) compound, a potential treatment for age-related macular degeneration and diabetic macular edema. These disorders are among the leading causes of blindness. Pfizer will make payments to Eyetech of up to \$745 million, including \$100 million in up-front payments and an additional \$645 million in potential milestone payments based on achievement of regulatory milestones and the attainment of agreed-upon sales levels. Pfizer will also fund a majority of the ongoing development costs for the Macugen(tm) product. Eyetech granted Pfizer the right to co-promote the product with Eyetech in the United States and an exclusive, royalty-bearing license to market the product in the rest of the world.

The Eyetech team included David Redlick, [Jeff Stein](#), Steve Barrett, Joe Paek and Soojin Chung.