

Lilly to acquire Pre-Clinical Pain Program from Hydra Biosciences

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Financial terms for this agreement were not disclosed



Eli Lilly and Company has announced an agreement with Hydra Biosciences to acquire all assets related to Hydra's pre-clinical program of TRPA1 antagonists which is a part of the Transient Receptor Potential (TRP) family of ion channels, that is currently being studied for the potential treatment of chronic pain syndromes.

Mark Mintun, vice president of pain and neurodegeneration research at Lilly said, "At Lilly, we are committed to developing new treatment options for people struggling with chronic pain. Through the acquisition of this promising pre-clinical program from Hydra, we will advance our understanding of the TRP pathway in pain signaling, and will seek to initiate clinical studies in the near term."

Russell Herndon, Hydra Biosciences president and chief executive officer said, "We are very excited to be transitioning this program into Lilly, given their depth of experience in drug development and commercialization. Because of Lilly's commitment to finding novel treatments for chronic pain, we can't think of a better organization to advance these assets."

Financial terms for this agreement were not disclosed. This transaction will be reflected in Lilly's reported results and financial guidance according to Generally Accepted Accounting Principles (GAAP). There will be no change to Lilly's 2018 non-GAAP earnings per share guidance as a result of this transaction.