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TaiwanJ Pharma signs $26M deal with Newsoara Biopharma

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TaiwanJ Pharmaceuticals has signed a $26 million contract with Newsoara Biopharma to license out its drug candidate JKB-122 for further development in Asia.

On March 2nd, 2019, TaiwanJ announced that its JKB-122, an effective phase 2 nonalcoholic fatty liver disease (NAFLD)/nonalcoholic steatohepatitis (NASH) drug candidate, had been successfully licensed out to Newsoara Biopharma Co. Ltd, a company located in Shanghai.

Newsoara Biopharma, known for its capability of drug developments, will be responsible for the clinical development and market commercialization of JKB-122 in Asia, except Taiwan.

TaiwanJ will receive $2 million of upfront and up to $24 million of milestone payments, which will be paid when each milestone in the development and commercialization process is achieved.

The two companies are also working together to conduct preclinical research for JKB-122's second generation compound JKB-133. In addition, TaiwanJ will maintain its right of global clinical development and subsequent worldwide market commercialization.