

## Advinus gets \$36 mn research funding from Takeda

03 October 2012 | News | By BioSpectrum Bureau

### Advinus gets \$36 mn research funding from Takeda



**Singapore:** Takeda Pharmaceutical and Advinus Therapeutics jointly announced that they would be initiating a three-year discovery collaboration. Under the terms of the agreement, Takeda will receive worldwide commercial rights to drug candidates emerging from this alliance. Advinus will receive guaranteed research funding of \$36 million over the term of the collaboration, \$9 million in milestones leading to candidate selection, and is eligible to receive future clinical and regulatory milestone payments of up to \$45 million per product, plus royalties on product sales worldwide.

Advinus' proprietary pipeline demonstrates its ability to create a timely and sustainable flow of IND candidates. The multi-year collaboration will be built upon this foundation, with the goal to develop INDs for both pre-existing and novel targets.

The services component of Advinus Therapeutics has recorded revenues of \$16.36 million (Rs90 crore) for FY 2011-12. Advinus has been actively looking for financial as well as strategic investors since the last six months. Hence this collaboration with Takeda, can be viewed as a result of those efforts.

"Collaboration with Advinus is one of our initiatives to enhance our research productivity," said Dr Paul Chapman, GM, pharmaceutical research division, Takeda. "We are very excited to partner with Advinus as they have innovative approaches to efficiently generate INDs that will further strengthen Takeda's drug discovery capabilities, while also enhancing our pipeline."

"Advinus team is delighted that its biggest ever collaboration has been made possible by Takeda's visionary leadership, and

their confidence in the founding principles that aim to create these new R&D opportunities. Takeda and Advinus teams together will advance globally networked innovation for addressing key Pharma R&D issue and R&D productivity for better returns on R&D investments," added Dr Rashmi Barbhaiya, CEO, Advinus.