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Chugai signs licensing deal with Verastem for cancer drug

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Japanses firm Chugai Pharmaceutical Co., Ltd. has announced that the Company entered into a global licensing agreement with Verastem Oncology regarding CKI27 (CH5126766), an investigational anti-cancer agent under development by Chugai for solid tumors.

Phase I studies mainly initiated by investigators are ongoing in solid tumors including non-small cell lung cancer, ovarian cancer and colorectal cancer to investigate CKI27 both as monotherapy and combination therapy with other anticancer agents.

Under this agreement, Chugai will grant Verastem an exclusive worldwide license to manufacture, develop and commercialize CKI27. In return for the license, Chugai will receive an upfront fee of USD three million. If the compound is successfully launched as an approved pharmaceutical product, Chugai will also receive royalty payments from Verastem.

“We are delighted to have concluded a worldwide license agreement of CKI27 with Verastem, an expert in oncology” said Dr. Hisafumi Okabe, Chugai’s Executive Vice President, General Manager of Translational Research Division. “We hope the development of CKI27 by Verastem will accelerate in order to deliver a new treatment option to cancer patients as soon as possible.”