

Protagonist, Ironwood expand drug discovery deal

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Singapore: Protagonist Therapeutics and Ironwood Pharmaceuticals are expanding their research collaboration. The collaboration, originally announced in January 2011, leverages Protagonist's proprietary disulfide-rich peptide (DRP) technology platform and is aimed at providing Ironwood with novel peptides against targets for potential development in therapeutic areas with significant unmet medical needs.

Protagonist Therapeutics is a spin-out of University of Queensland's Institute of Molecular Biosciences with discovery operations in California, US, and Brisbane, Australia. Ironwood Pharmaceuticals is a pharmaceutical company located in Cambridge, Massachusetts, US.

"Our joint effort has made remarkable progress since the collaboration was initiated in January, 2011," said Dr Dinesh V Patel, president and chief executive officer at Protagonist. "The expansion of this relationship is a strong validation of Protagonist's DRP technology platform and its ability to identify novel drug candidates for targets and diseases where conventional small molecule or biologic options may not meet existing needs."

Protagonist and Ironwood are using Protagonist's DRP technology platform to design, discover and optimize novel peptides against therapeutically relevant targets. Researchers from both companies are working together as part of an integrated team that includes Protagonist scientists funded by Ironwood for the duration of the collaboration period. Ironwood has the right to advance such peptide therapeutic candidates through preclinical and clinical development, and if successfully developed and approved by regulatory authorities, commercialization. Pending the achievement of certain development and commercialization milestones, Ironwood will make certain milestone payments and pay royalties on sales of each product identified using Protagonist's technology.

"We are pleased to expand our relationship with Protagonist as we have been impressed with Protagonist's scientific team, technology and the overall productivity to date of this collaboration," said Dr Todd Milne, vice president of biology at Ironwood. "This joint effort complements our internal capabilities as we seek to discover, develop and commercialize innovative medicines targeting important therapeutic needs."