

Novo Holdings, Shionogi offer treatment for invasive fungal infections in Europe and Asia

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Shionogi to conduct clinical trials, subsequent registration, and commercialization of olorofim for invasive aspergillosis (IA) in Europe and Asia



Novo Holdings has announced that its portfolio company F2G has entered into a strategic collaboration with Japan-based Shionogi & Co. to develop and commercialise its antifungal agent olorofim for invasive fungal infections in Europe and Asia.

F2G is a UK, US and Austria based biotech company focused on the discovery and development of novel therapies to treat life-threatening invasive fungal infections. Novo Ventures, the venture capital team at Novo Holdings, has led and participated in a series of financings since 2016. Naveed Siddiqi, Senior Partner at Novo Holdings, serves as a Board Member of F2G and Eric Snyder, Partner at Novo Holdings, as Board Observer.

Olorofim is a novel oral antifungal therapy developed by F2G to treat invasive aspergillosis (IA) and other rare mold infections. It represents the first truly novel antifungal class developed in the past 20 years and is the only antifungal medication to be awarded a Breakthrough Therapy Designation (BTD) for multiple indications by the US Food & Drug Administration (FDA).

The world market for antifungal agents is currently worth in excess of \$6 billion with consistent annual growth driven by year-on-year increases in the susceptible immune compromised patient population. Increases in cancer, organ transplants and use of potent drugs, including broad spectrum antibiotics has led to significant increases in fungal infections.

Olorofim is currently in a Phase 2b open-label study and Phase 3 randomized study ("OASIS").