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XtalPi signs billion dollar deal with DoveTree focusing on AI+Robotics drug discovery platform

June 23, 2025 | News

To discover and develop small molecule and antibody drug candidates



China-based startup XtalPi, a global leader in artificial intelligence (AI)- and robotics-powered drug and materials discovery, has signed a Letter of Intent (LOI) with DoveTree LLC, founded by Harvard University Professor and renowned biopharma entrepreneur-investor Gregory Verdine.

The parties intend to execute a definitive agreement shortly. Under the collaboration, XtalPi will leverage its end-to-end, AI and robotics-driven platform to discover and develop small molecule and antibody drug candidates for multiple DoveTree-selected targets addressing oncology, autoimmune disorders, and neurological diseases.

Pursuant to the LOI, XtalPi will receive an upfront payment of $51 million within 10 days of executing the definitive agreement and an additional $49 million within 180 days. Subject to final agreement terms, XtalPi is also eligible to receive potential development and commercial milestone payments exceeding $10 billion, as well as tiered, single-digit royalties on annual net product sales. DoveTree will obtain exclusive global development and commercialisation rights to the resulting therapeutics.

"By integrating XtalPi's cutting-edge AI capabilities with decades of drug development expertise, we have a unique opportunity to deliver transformative therapies to patients worldwide," stated Professor Verdine.