

Japan's JCR Pharma licenses gene therapy platform to AstraZeneca Rare Disease unit for \$825 M

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For proprietary JUST-AAV capsids to be used in the development of Genomic Medicines



Japan's JCR Pharmaceuticals Co. has entered into a license agreement with Alexion, AstraZeneca Rare Disease, for JCR's new, proprietary JUST-AAV capsids to develop genomic medicines.

JUST-AAV encompasses a range of vector types optimized for various target tissues—including liver-sparing, muscle-targeting, and brain-targeting variants—to expand the potential of AAV-based gene therapy.

Under the terms of the agreement, Alexion may use the licensed capsids, which are part of the JUST-AAV platform, in up to five of Alexion's genomic medicines programmes.

JCR will receive an upfront payment from Alexion. JCR is eligible to receive milestone payments of up to \$225 million related to research and development, and up to \$600 million related to sales, for a total of up to \$825 million (approximately JPY 120 billion converted at the exchange rate of JPY 145 to USD), which reflects the aggregate milestones if all five targets are exercised. In addition, JCR is entitled to receive tiered royalties based on net sales.

This agreement marks the third partnership between JCR and Alexion, following research collaborations involving J-Brain Cargo[®] technology—the first announced in March 2023 for neurodegenerative disease and the second announced in December 2023 for the discovery of oligonucleotide therapeutics.

The impact of this agreement on JCR's consolidated financial results for the fiscal year ending March 31, 2026, has already been factored into the current earnings forecast.