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ASIA EDITION

Japan's Nxera Pharma licenses GPCR-targeted programme to NewCo

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Japan-headquartered Nxera Pharma has entered into a license agreement with a newly established independent company (NewCo), created by a leading international life sciences investment firm, to advance Nxera's G protein-coupled receptor (GPCR)-targeted programme.

Under the agreement, Nxera has received an equity stake in NewCo and upon successful development and commercialisation of the asset, Nxera is entitled to receive milestone payments and royalties from sales. Under the terms of the agreement, Nxera has retained certain rights to develop and commercialise the asset in Japan and certain Asia-Pacific territories in the future.

By partnering with the NewCo, which has the capability to advance asset development and raise capital, Nxera believes this is the best approach to maximise the value of the programme and enable it to reach patients. Nxera also may choose to participate in a Series A financing round of NewCo in the near future alongside major global investment firms.

Nxera is advancing an extensive pipeline internally and in partnership with leading pharma and biotech companies powered by its unique NxWave™ GPCR structure-based drug discovery platform.