

PharmaEssentia acquires rights to Kinex inhibitor

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PharmaEssentia acquires Asian rights to Kinex inhibitor KX01



Singapore: US-based Kinex Pharmaceuticals and PharmaEssentia have entered a licensing agreement granting the Taiwanese company exclusive rights in certain Asian territories for Kinex's dermatology drug candidate KX01, a dual Src/pretubulin inhibitor.

KX01 (KX2-391) is a potent small molecule Src kinase/Pretubulin dual mechanism inhibitor discovered by Kinex Pharmaceuticals using its proprietary technology platforms Mimetica and Opal. KX01 differentiates itself as an inhibitor that targets the kinase substrate pocket and, therefore, offers an excellent efficacy as well as safety profile. KX01 has been shown to be very effective against a broad range of cancers in both in vitro experiments and in animal cancer models. Importantly, the compound has synergistic or additive activities with most first line chemotherapeutic agents. A completed phase study, in patients with end-stage cancer, showed a desirable safety profile and clinical response in approximately 25 percent of the patients. Phase II studies are ongoing. The composition of matter of KX01 is covered by issued patents.

In further experiments, KX01 was found to show great potency in inhibiting the growth of keratinocytes as well as suppression of neo-angiogenesis. In addition, the compound was shown to down-regulate the production of interleukin 2. These data support KX01's potential utility in the treatment of skin conditions like psoriasis. Preliminary research conducted by PharmaEssentia showed that KX01 can be easily formulated for dermatology indications.

Under the terms of the agreement, PharmaEssentia will acquire the rights for the development and commercialization of the dermatologic preparations for all indications in greater China and some other Southeast Asian countries. Korea, Japan, Australia and New Zealand are not included in this agreement.

PharmaEssentia plans to file for an investigational new drug (IND) application to initiate clinical studies in the near future. Kinex Pharmaceuticals will assist PharmaEssentia in the filing and will collaborate with PharmaEssentia in phase II and III global registration studies. PharmaEssentia will provide Kinex Pharmaceuticals with an up-front payment. There will also be

milestones and royalties associated with product sales. A joint development team will be established to foster the collaboration.

Dr Ko-Chung Lin, founder and chief executive officer of PharmaEssentia, former co-founder of the discovery chemistry team at Biogen and the inventor of P1101 at PharmaEssentia, said, "KX01's unique mechanism of action affords great promise in treating psoriasis. Our internal expertise in chemistry and formulation will allow us to advance this program in an expedited way. Psoriasis is a disease that needs better treatment and we believe that we will be in a good position to provide an effective novel therapy for these patients in Asia."

Dr Ching-Leou Teng, chairperson of the board, chief scientific officer and also a former US Food and Drug Administration reviewer, added, "We were impressed by the experience of Kinex's management team. Our due diligence process indicated the strong potential value of KX01 in the dermatologic setting and we are delighted to partner with Kinex Pharmaceuticals to explore these indications. Kinex Pharmaceuticals has had excellent success with their regulatory filings in the US and we are confident that we will be able to file our IND application for dermatology indications very soon."

"We are pleased to collaborate with PharmaEssentia to develop KX01 for dermatology preparations and indications. We are highly confident in the accomplished PharmaEssentia management team and their strong commitment to research and development," said Dr Allen Barnett, president emeritus of Kinex Pharmaceuticals who was credited for his effort in the discovery and development of Claritin when he was working at the Schering-Plough Research Institute. His team in Schering-Plough also developed Clarinex and Zetia.

Dr David Hangauer, chief scientific officer, added, "We are impressed by the ability of the PharmaEssentia team to quickly explore the dermatology formulation of KX01. Based on comparing the profile of KX01 to the various pathogenetic mechanisms involved with psoriasis, I am confident that KX01 will find a niche in dermatology. I look forward to working together with PharmaEssentia to explore the full potential of KX01 for dermatology indications."

Dr Jinn Wu, director of Kinex's Board and President and CEO of Xenobiotic Laboratories and XBL-China, concludes, "PharmaEssentia is one of the leading biotechnology companies in Taiwan and their management consists of seasoned executives. I am confident that their know-how will foster the success of this partnership. As a native Chinese citizen who grew up in Taiwan, I am gratified to see PharmaEssentia taking the lead in the dermatology field to further foster biotechnology development in Taiwan."