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Daiichi pays Pieris for developing Anticalin

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Pieris gets first payment from Daiichi to develop Anticalin



Singapore:Ã?Â Pieris received the first financial milestone in its discovery and development collaboration with Daiichi Sankyo. The milestone recognizes the on-schedule selection, optimization and characterization of several Anticalin drug candidates, developed using Pieris' proprietary next-generation scaffold technology, against a Daiichi Sankyo target. The financial details of the milestone payment have not been disclosed.

"The speed with which Pieris can develop a battery of preclinical Anticalin candidates satisfying a broad range of pharmacological and pharmaceutical property criteria is a key advantage of our technology," said Dr Stephen Yoder, CEO, Pieris. "The collaboration with Daiichi Sankyo continues to be extremely positive and we are confident that we will meet the next milestones for both this and the second Daiichi Sankyo project on schedule."

As defined by the agreement, announced in April 2011, this achievement represents the first of two milestones prior to Daiichi Sankyo assuming responsibility for the further development and marketing of the Anticalin program. The next milestone for the first project and the subsequent transfer to Daiichi Sankyo is anticipated for the first quarter of 2013.

Anticalins are therapeutic proteins derived from human lipocalins, rationally engineered to solve for the pharmacological and pharmaceutical limitations of both protein and non-protein based drug platforms.