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Singapore: Australia-based drug discovering company, Phylogica has inked a pact with US-based Genentech, to discover novel antibiotics. As per the terms of the agreement, Phylogica will receive an upfront payment of $500,000, and milestone payments totaling up to $142 million.

Dr Richard Hopkins, CEO, Phylogica, said, "Through this alliance we aim at addressing the unmet need for novel antibiotics to treat bacterial infections including drug resistant bugs."

Phylogica is a leading peptide drug discovery company that utilises proprietary Phylomer peptide libraries and screening methodologies to identify unique peptide drug candidates for its pharmaceutical and biotechnology partners.