

Bionomics progresses to develop novel drug for CNS

10 February 2017 | News | By BioSpectrum Bureau

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Singapore: Bionomics, a biopharmaceutical company focused on the discovery and development of innovative therapeutics for the treatment of diseases of the central nervous system (CNS) and cancer, has achieved first milestone in its ongoing collaboration with MSD to develop novel candidates for treatment of cognitive dysfunction associated with Alzheimer's disease. As part of a research collaboration and license agreement announced in June 2014 the first administration of a candidate therapy in a clinical trial triggers a USD10 million milestone payment to Bionomics.

"We are excited that MSD has initiated this clinical trial evaluating a candidate developed under our cognition collaboration. This milestone provides validation of the utility of our drug discovery platform to identify high-quality candidates as well as our strategic approach to partner selected assets," said Dr Deborah Rathjen, CEO and Managing Director, Bionomics. "The portfolio of products under our collaboration with MSD are designed to address cognitive dysfunction in important CNS indications, and Alzheimer's disease is of chief importance among these as there remains an urgent need for new treatments."

Under the 2014 agreement, MSD funds all early-stage and clinical development of any candidate within the collaboration and is responsible for worldwide commercialization. Bionomics received US\$20 million in upfront payments and is eligible to receive up to US\$506 million for reaching pre-defined research and clinical development milestones, plus eventual undisclosed royalties on any product sales.