

## Array BioPharma inks a deal with Japan's Ono Pharma

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**The deal gives the Osaka based company development and commercialization rights in Japan and South Korea for binimetinib, a skin cancer drug, and encorafenib, a colorectal cancer drug**



**Singapore:** Array BioPharma has struck a deal with Japan's Ono Pharma for the rights to develop and commercialize binimetinib and encorafenib in Japan and South Korea. As per the terms, Array will receive an upfront payment of \$31.6M, up to \$156M in milestones and tiered, double-digit royalties on net sales in the territory. Ono will also contribute 12 percent of the costs of all future global development of the two compounds.

The deal gives the Osaka based company development and commercialization rights in Japan and South Korea for binimetinib, a skin cancer drug, and encorafenib, a colorectal cancer drug. Array will keep rights to commercialize both drugs in the U.S., Canada, and Israel.

The terms further elaborate that If Ono succeeds in commercializing those drugs in its territory, it could pay Array up to \$156 million more in payments pegged to development and regulatory benchmarks. The Japanese pharma would also be responsible for paying Array royalties from drug sales.

"In Ono, we selected a market leader in immuno-oncology with a rapidly growing product portfolio and recent track record of successful development and commercialization in Japan," said Array's CEO Ron Squarer while speaking to a leading daily, adding that the deal "allows us to remain focused on commercializing binimetinib and encorafenib in the U.S.."