

AstraZeneca, Alchemia sign \$240 mn drug deal

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Singapore: Alchemia signed a multi-target, drug discovery collaboration with AstraZeneca. The collaboration includes the use of the proprietary Diversity Scanning Array (DSA) and associated Versatile Assembly on Stable Templates (Vast) chemistry platform to discover and develop novel small molecules against multiple AstraZeneca targets.

Under the terms of this Agreement, Alchemia will receive an undisclosed upfront payment and is eligible for potential preclinical, clinical and commercial launch payments totalling up to \$240 million, as well as a single digit royalty.

Alchemia will provide Vast chemistry expertise to develop small molecule clinical candidates for AstraZeneca. By accessing Alchemia's discovery platform, AstraZeneca will seek novel small molecules to treat diseases across a variety of therapeutic areas including oncology, respiratory, cardiovascular, metabolism, infection and neuroscience.

Dr Wim Meutermans, VP of discovery at Alchemia and co-inventor of the Vast platform, said that, "We are excited to work alongside AstraZeneca's teams to explore the applications of our proprietary Vast technology against a range of targets. This collaboration has the potential to demonstrate the unique capabilities and value of Vast and is a pivotal step in the commercialization of both the DSA and the Vast platform. I look forward to developing a strong and productive alliance with AstraZeneca over the coming years."

"Alchemia's DSA library and expertise in carbohydrate chemistry are welcome additions to our small molecule corporate collection and early discovery hit finding activities," said Mr Mike Snowden, head of discovery sciences at AstraZeneca. "We are looking forward to working with Alchemia to maximise the potential of this novel platform in early phase drug discovery at AstraZeneca."