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Exelixis, Aurigene to develop novel therapies for cancer

August 5, 2019 | News

Companies will partner to advance small molecules in up to six discrete projects, including three existing programs against specific predetermined targets



US based Exelixis has entered into an exclusive collaboration, option and license agreement with Aurigene Discovery Technologies Limited (Aurigene), the India-based discovery biotechnology company focused on oncology and inflammatory disorders.

The agreement gives Exelixis the opportunity to in-license as many as six programs from Aurigene, which has developed a focused approach to drug discovery that targets differentiated first-in-class and best-in-class opportunities with unique mechanisms of action. The deal is part of Exelixis' ongoing strategy to build an innovative pipeline behind the company's internally discovered, commercially available therapies, including its flagship product, CABOMETYX®(cabozantinib).

Under the terms of the agreement, Exelixis will make an upfront payment of $10 million for exclusive options to license three preexisting programs from Aurigene. In addition, Exelixisand Aurigene will initiate three Aurigene-led drug discovery programs on mutually agreed upon targets, in exchange for additional option payments of $2.5 million per program. Exelixiswill also contribute research funding to Aurigene to facilitate discovery and preclinical development work on all six programs.

As the programs mature, Exelixis will have the opportunity to exercise an exclusive option for each program up until the time of Investigational New Drug (IND) acceptance. If Exelixis decides to exercise an option, it will make an option exercise payment to Aurigene and assume responsibility for that program's future clinical development and commercialization including global manufacturing.

Aurigene will be eligible for clinical development, regulatory, and sales milestones, as well as royalties on sales. Under the terms of the agreement, Aurigene retains limited development and commercial rights for India and Russia.