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Japanese firm PRISM BioLab inks $660 M drug discovery pact with Eli Lilly

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For discovering oral inhibitors of protein-protein interaction (PPI) targets



Japan-based PRISM BioLab, a leading discovery and development biotechnology company designing small molecule inhibitors of protein-protein interaction (PPI) targets, has entered into a License and Collaboration Agreement with American firm Eli Lilly and Company.

Under the agreement, PRISM and Lilly will collaborate to discover small molecule inhibitors of a PPI target selected by Lilly utilising PRISM's proprietary PepMetics technology.

Lilly has the option to add up to two more targets to the collaboration and is responsible for the clinical development and commercialisation of resulting products. PRISM will receive upfront payments and is eligible to receive up to $660 million in pre-clinical, clinical and commercial development milestones payments, as well as royalties on product sales.

According to Dai Takehara, President and Chief Executive Officer of PRISM Biolab, "Our PepMetics technology holds promise to change the current paradigm in drug discovery by turning previously undruggable PPIs into targets readily druggable with small molecules. This collaboration with Lilly, an innovative global pharma company, could help us realize this vision and expand the field of druggable targets for the benefit of patients."