

Japan's Ono Pharma inks \$700 M ADC deal with Korean firm LigaChem Biosciences

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To generate novel ADC candidates by leveraging ConjuAll ADC platform with LigaChem Biosciences



Japan-based Ono Pharmaceutical Co. has entered into a license agreement with LigaChem Biosciences, Inc., in South Korea, for LCB97, a pre-clinical stage antibody-drug conjugate (ADC) aimed at being a first-in-class drug in the field of solid tumours, as well as a research collaboration and license agreement to generate novel ADC candidates by leveraging LCB's proprietary ConjuAll ADC platform.

LCB97 is an ADC generated and developed by leveraging LCB's proprietary ConjuAll ADC platform, targeting at L1 cell adhesion molecule (L1CAM) which has been reported to be highly expressed in multiple solid tumours. LCB97 has demonstrated strong anti-tumour effects in various mouse cancer models conducted so far by LCB.

Under this agreement, Ono will have an exclusive worldwide right to develop, manufacture and commercialise LCB97 for solid tumours. Ono will make an upfront payment to LCB, along with milestone payments based on research and development progress and sales, up to a maximum of \$700 million, as well as tiered royalties based on net sales.

In addition to this agreement, Ono and LCB have separately entered into research collaboration and license agreement to generate novel ADC candidates by leveraging LCB's ConjuAll ADC platform. Under the agreement, Ono will have an exclusive global right to the ADC candidates to be generated against multiple targets selected by Ono by utilising LCB's ConjuAll ADC platform. Ono will pay LCB a target exclusive fee along with milestone payments based on research and development progress and sales, as well as tiered royalties based on net sales.