

China's Hengrui Pharma inks \$2.6 B deal with Novo Nordisk for Once-Weekly oral GLP-1/GIP dual receptor agonist HRS-1596

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HRS-1596 is a phase I-ready GLP-1/GIP dual receptor agonist for once-weekly oral dosing



China-based Hengrui Pharma has entered into a license agreement with Novo Nordisk for HRS-1596, a phase I-ready glucagon-like peptide-1 receptor (GLP-1R) and gastric inhibitory polypeptide receptor (GIPR) dual agonist, with potential for once-weekly oral dosing.

Under the terms of the agreement, Novo will obtain exclusive rights to develop, manufacture and commercialise HRS-1596 globally, excluding the Chinese mainland, the Hong Kong SAR, the Macao SAR and Taiwan Region.

The potential total value of the agreement is up to \$2.6 billion contingent on the achievement of applicable development, regulatory and commercial milestones. This includes a 300 million dollars upfront payment. In addition, Hengrui Pharma is eligible to receive royalties based on net sales of HRS-1596 within the licensed territory.

HRS-1596 is designed to reduce weight and improve glycemic control through multiple mechanisms, including appetite suppression, stimulation of insulin secretion, and improved insulin sensitivity, supporting its potential use in obesity, type 2 diabetes, and other metabolic diseases. HRS-1596 has potential to be developed for once-weekly oral administration, which would substantially reduce dosing frequency and improve convenience compared with current offerings. Hengrui Pharma has received approval in China to initiate phase I clinical trials with HRS-1596 for weight management and type 2 diabetes.

The license agreement is subject to clearance under the US Hart-Scott-Rodino Antitrust Improvements Act and the satisfaction of other customary closing conditions. The transaction is expected to close in the fourth quarter of 2026.