

Marina Biotech announces agreement with Autotelic Bio

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Autotelic Bio will obtain a perpetual license to have the right and responsibility to begin clinical development of IT-103 for marketing approval in South Korea and territories outside of United States and Canada.



Biopharmaceutical company Marina Biotech has entered into a binding agreement with Korea based Autotelic Bio Inc., to enter into a license of Marina's IT-103 clinical program, for exclusive development and marketing outside of the United States and Canada.

Marina Biotech is focused on the development and commercialization of innovative therapeutics for hypertension, arthritis, pain and oncology.

As per the agreement, Autotelic Bio will obtain a perpetual license to have the right and responsibility to begin clinical development of IT-103 for marketing approval in South Korea and territories outside of United States and Canada.

Marina will be entitled to the clinical trial data and any enhancements and inventions developed by Autotelic Bio during this process, as well as royalties on sales. Under this agreement, Marina retains all rights and territories to IT-103 as non-addictive opioid replacement for extreme pain as well as treatment for familial adenomatous polyposis (FAP).

IT-103 is a fixed dose combination of celecoxib, a COX-2 selective nonsteroidal anti-inflammatory drug, and Olmesartan, an antihypertension drug. The company believes that by combining a COX-2 inhibitor with an antihypertensive in a single fixed dose combination oral tablet, IT-103 will offer an improved safety profile as compared to currently available and previously marketed COX-2 inhibitors as well as address patients with arthritis who are concurrently taking antihypertension drugs.