

Ascletis, 3-V Biosciences ink strategic license agreement for NASH drug

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3-V Biosciences granted Ascletis an exclusive license to develop, manufacture and commercialize ASC40 (TVB-2640) and related compounds in Greater China.



Ascletis Pharma through its subsidiary, and 3-V Biosciences have entered into an exclusive license agreement for 3-V Biosciences' FASN (fatty acid synthase) inhibitor TVB-2640 (Ascletis code: ASC40), a first-in-class, Phase 2-ready drug candidate for non-alcoholic steatohepatitis (NASH), in Greater China.

In conjunction with the license agreement, 3-V Biosciences raised US\$18 million in a Series E financing led by new investor Ascletis, through its subsidiary. Ascletis is joined in this financing by new investor Qianhai Ark (Cayman) Investment Co. Limited and existing investors New Enterprise Associates, Inc. (NEA) and Kleiner Perkins (KP).

All investors have committed to fund an additional US\$7 million in a subsequent financing. 3-V Biosciences expects to use the proceeds of the financing to support the continued development of TVB-2640, including its Phase 2 trials for NASH in the United States and China.

Under the terms of the license agreement, 3-V Biosciences granted Ascletis an exclusive license to develop, manufacture and commercialize ASC40 (TVB-2640) and related compounds in Greater China. 3-V Biosciences is eligible to receive development and commercial milestones as well as tiered royalties on future net sales of ASC40 (TVB-2640).

According to Dr. Rohit Loomba, MD of Univ. California San Diego, Director, NAFLD Research Center, and Principal Investigator of the upcoming Phase 2 study of TVB-2640, "I am excited to see the advancement of this compound; lipid synthesis is an important driver of NASH. This study will evaluate the impact of TVB-2640 on liver fat using advanced imaging techniques that are expected to predict the ability of this drug to address this unmet medical need."