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Oncoceutics licenses rights for its anti-cancer compound to Ohara

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In return for the license and future rights, Ohara will make a multi-part payment to Oncoceutics

US based Oncoceutics, Inc. has announced the outlicense of the rights to the company's lead compound, ONC201, for Japan to Ohara Pharmaceutical Co., Ltd. In addition, Ohara will receive a right of first refusal on the license of ONC201 for additional areas, including most of Asia and West Africa, and a right of first refusal for the company's next generation compound, ONC206, in these territories.

In return for the license and future rights, Ohara will make a multi-part payment to Oncoceutics including upfront payments, milestone payments, payment for purchase of the drug for re-sale, and royalties. In addition, Ohara will make a significant equity investment into Oncoceutics. Ohara will also be responsible for the execution of clinical trials required to obtain Marketing Authorization in Japan and the commercialization of ONC201 in the Japanese market.

ONC201 is a novel small molecule with a unique mechanism of action that has demonstrated anti-cancer activity and safety in preclinical models and in several ongoing clinical trials, including clinical trials in adult and pediatric patents with high-grade gliomas. The trials focus on gliomas that harbor a H3 K27M mutation that can be identified by immunohistochemistry or gene sequencing, including the FDA-approved companion diagnostic FoundationOne CDx. H3 K27M-mutant glioma is a molecularly-defined disease with a dismal prognosis.

Oncoceutics' clinical trials are being carried out at numerous leading cancer centers across the United States, including: Massachusetts General Hospital, Dana Farber Cancer Institute, NYU Langone, MD Anderson Cancer Center, Levine Cancer Institute, Miami Cancer Institute, University of California San Francisco, and the University of Michigan. In addition, Emory University, University California Los Angeles, Columbia University and several other institutions are in the process of joining the program. Recently, the FDA granted Fast Track Designation to ONC201 for the Treatment of Adult Recurrent H3 K27M-mutant High-Grade Glioma.