BioSpectrum the business of Bio & Health Sciences ASIA EDITION

Innovent to develop & commercialize a novel diabetes medicine in China

22 August 2019 | News

Enters a licensing agreement with Eli Lilly and Co.

Innovent Biologics, Inc., a world-class biopharmaceutical company that develops and commercializes high-quality medicines, has announced that it has entered into a licensing agreement with Eli Lilly and Company (Lilly) for the development and potential commercialization of oxyntomodulin analogue, OXM3, in China. OXM3 is a dual GLP-1 and glucagon receptor agonist that will enter China as a potential best-in-class, mid-stage clinical development diabetes compound. Financial terms of the agreement were not disclosed.

"Innovent is committed to develop and commercialize high-quality biopharmaceuticals that are affordable to ordinary people. This license agreement marks an important step for Innovent as it strengthens our portfolio by adding a potential best-in-class clinical-stage metabolic disease asset, and it broadens the therapeutic areas we cover to include diabetes," said Michael Yu, Founder, Chief Executive Officer and Chairman of Innovent. "Diabetes is recognized as the world's fastest-growing chronic condition. China has a greater number of diabetic patients than any other country in the world with around 114 million people suffering from the disease. We are excited to license this molecule from Lilly, and we look forward to developing OXM3 as a potential innovative treatment that could address a significant unmet medical need in China."

OXM3 is an analogue of the naturally occurring onxyntomodulin peptide, a hormone derived from post-translational processing of preproglucagon in the gut. Similar to the native peptide, OXM3 binds to and activates both the glucagon-like peptide 1 receptor (GLP-1R) and the glucagon receptor (GCGR). OXM3 has been engineered to be a long-acting molecule, suitable for once-weekly injection. In early-stage clinical trials, OXM3 has demonstrated the potential for potent weight loss and evidence of improved glycemic control as well as long time-action suitable for weekly administration. OXM3 has the potential to be developed as an important therapy for diabetes, obesity and potentially nonalcoholic steatohepatitis (NASH).