

LEO Pharma, HitGen to develop novel class of derma drugs

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Denmark headquartered LEO Pharma A/S and China based HitGen Inc. are pleased to announce that HitGen and LEO Pharma expands their collaboration with a license to develop a novel class of drugs for a dermatology indication.

The licensed compounds were identified using HitGen's leading technology platform, which involved screening DNA encoded libraries (DEL), containing over 400 billion small molecules with drug-like properties, synthesized on a broad range of structurally diverse scaffolds. A number of novel small molecule leads for an undisclosed target nominated by LEO Pharma are subject of this license.

Under the terms of the collaboration agreement, HitGen will grant exclusive rights to LEO Pharma to develop and commercialize the licensed compounds. HitGen will be eligible for preclinical and clinical milestone payments from LEO Pharma as the project progresses, in addition to an option exercise fee.

This announcement marks a significant milestone in the long lasting partnership between LEO Pharma and HitGen originally initiated in 2015.

To date HitGen has initiated screening efforts on multiple LEO Pharma discovery programs related to dermatology. These programs are at various stages of screening, selection, synthesis and validation.