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Chugai gives cancer drug license to Debiopharm

January 9, 2013 | News | By BioSpectrum Bureau



Singapore:Ã?Â Chugai Pharmaceutical and Debiopharm Group entered into a licensing agreement regarding FF284 (called Debio 1347 by Debiopharm), which was discovered by Chugai and is about to enter in to clinical development in the domain of oncology.

Under this agreement, Chugai will grant Debiopharm an exclusive license to develop and commercialize FF284 in all countries worldwide including Japan. Under the same agreement, Chugai will grant a non-exclusive license to develop and commercialize a companion diagnostic for FF284 (Debio 1347). Debiopharm and Chugai will collaborate to conduct a phase I dose escalation study. In return for the license, Chugai will receive an upfront fee, milestone and royalty payments from Debiopharm.

"We are delighted that we have concluded a license agreement for the development and marketing of FF284 with Debiopharm" said Mr Tatsuro Kosaka, president and COO of Chugai. "We will continue to cooperate with Debiopharm in order to deliver FF284 to cancer patients as soon as possible."

"We are happy to combine forces with Chugai for the development of Debio 1347," said Mr Rolland-Yves Mauvernay, president and founder of Debiopharm Group. "Due to its profile, Debio 1347 is expected to become a tailored treatment with high anti-tumour activity, which is very promising."