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ASIA EDITION

Korea reinforces strategic focus on fibrotic diseases

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Bridge Biotherapeutics enters into an option-to-license agreement with CellionBioMed to develop BBT-301 for the treatment of multiple fibrotic diseases



Bridge Biotherapeutics, a South Korean clinical-stage biotechnology company focused on developing novel drugs for fibrosis, inflammation, and cancer, has signed an exclusive option-to-license agreement for CellionBioMed's ion channel modulator (BBT-301), in order to develop a novel therapy for multiple fibrotic diseases including idiopathic pulmonary fibrosis (IPF).

BBT-301, an innovative drug candidate discovered by CellionBiomed, demonstrated anti-fibrotic efficacy and a stable safety profile, by modulating activities of specific ion channels within human cell membranes.

By entering into the option-to-license agreement, Bridge will make an option payment of approximately $0.4 million (KRW 500 million). The companies will also conduct joint studies into new therapeutic indications.

The potential deal value equates to approximately $24 million (KRW 29 billion) including option, upfront, and milestone payments. CellionBioMed is also entitled to receive royalty payments upon the commercialization of BBT-301.