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Samyang Holdings enters partnership with LG Chem for the development of innovative cancer therapeutics

South Korea-based firms Samyang Holdings and LG Chem have announced their recent execution of strategic partnership agreement for development of novel mRNA-based cancer therapeutics that utilises Samyang's proprietary drug delivery technology.

Under the terms of the agreement, Samyang Holdings grants non-exclusive rights to "NanoReady" technology and is responsible for supplying its key components to LG Chem, and LG Chem will be implementing "NanoReady" technology to develop innovative mRNA-based cancer therapeutics with maximal therapeutic effects.

In return, LG Chem is required to pay upfront and a series of milestone payments upon completion of each developmental objective as in the terms agreed by both parties.

"NanoReady" is one of Samyang Holdings' proprietary drug delivery technologies, characterized by its high adaptability to different mRNA molecules. Provided as a pre-made drug delivery formulation, it is expected to significantly reduce development time and time-to-patient, making an impact in the application of personalised therapeutics by streamlining the rigorous mixing process when being compounded with mRNA therapeutic molecules developed by LG Chem.

Image caption- Lee Young-Joon, CEO of Samyang Holdings (left), and Son Ji-Woong, head of LG Chem's Life Sciences company (right)