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Accelerating drug discovery process

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LegoChem Biosciences is working to accelerate drug discovery process



In the last few years, biotech companies in Korea have targeted innovation in drug development and are building platforms to develop new drugs. Many biotechnology researchers and entrepreneurs came together to develop new drugs and are working to take them to the commercialization stage.

The team that started LegoChem Biosciences in 2006 had something similar in mind. Prof Yong-Zu Kim, CEO; Tae Kyo Park, CTO and senior vice president; Sung Ho Woo, biology director and vice-president; and Sejin Park, CFO and VP, set up the company with the objective to accelerate discovery and development of new small molecule drugs.

Having a lot of research experience in the field of new drug R&D, they decided to give it the shape of entrepreneurship. The idea was to enable discovery of new small molecule drugs faster and more efficiently by combining their core technology,

LegoChemistry, with early absorption, distribution, metabolism, excretion and toxicity (ADMET) screening platform technologies.

LegoChem Biosciences is committed to building sustainable pipelines in therapeutic areas of antibiotics, anti-coagulants, anti-cancer and antibody-drug conjugate (ADC) platform technology.

Currently, it has 12 projects and the leading ones among them are second generation oxazolidinone antibiotics, anti-coagulants FXa inhibitor and next generation ADC platform technology.

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"With the advantage of LegoChemistry, our core technology, LegoChem Biosciences will make continued efforts to generate new and more efficacious clinical drug candidates through an extensive and a growing network of R&D collaborations. Our innovative strategy will surely bring faster and more reliable results in our journey to find new drugs," said Prof Yong-Zu Kim, CEO and president, LegoChem Biosciences.

After developing LegoChem Biosciext Generation ADC technology, the company hopes to work in close collaboration with global pharmaceutical companies that apply the ADC technology in new drug R&D.

LegoChem Biosciences anticipates that its ADC technology will define a new paradigm, particularly in the area of anti-cancer, and play a pivotal role in the field of new drug R&D, both in Korea and across the world.

The company also offers joint and contract research, chemical library, and screening services for lead identification and optimization based on medicinal chemistry. It provides chemical library package to research companies for early-ADMET information and customized compound synthesis and services, including in vitro early ADMET screening, metabolic stability tests, protein binding and plasma stability.

Since its inception, LegoChem Biosciences raised $10 million (10.3 billion Korean wons) and is now preparing for an IPO. It expects to be listed with KOSDAQ by January 2012.

"We believe that the IPO will help us gain improved global competitiveness. With the raised R&D fund, LegoChem will be able to go further in clinical study and drug development to generate more profits, and it will raise the possibility of deals at a global scale," said Prof Yong-Zu Kim.

The company's vision is to become a leading pharmaceutical company by holding more than five global clinical pipelines.