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# South Korea's LigaChem Bio invests $25 M in UK-based Iksuda Therapeutics

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**To maximise LigaChem Bio's value by accelerating the development and commercialisation of Iksuda's ADC pipeline**



South Korea-based LigaChem Biosciences has announced a $25 million strategic investment in its partner, Iksuda Therapeutics, with the purpose of participating in its management.

This funding will accelerate the clinical development of Iksuda’s Antibody-Drug Conjugate (ADC) pipeline, bringing forward the timeline for global commercialisation.

In particular, Iksuda plans to expand its global clinical trials for its Caxmotabart Entudotin (HER2-ADC) by focusing on patients who have developed resistance to currently marketed competing ADC drugs, thereby accelerating its sub-license to third parties and increasing its overall value.

Alongside the equity investment, LigaChem Bio has secured rights to purchase shares from existing major investors in Iksuda, thereby gaining majority ownership and substantial control over Iksuda’s pipeline.

Of the $25 million investment, the first tranche of $15 million was completed in Q4 of last year, and an additional $10 million is scheduled for mid-2025. Upon completion, LigaChem Bio will hold a 26.6% stake in Iksuda.

Through an investor agreement with Iksuda’s existing major shareholders, LigaChem Bio has obtained rights and obligations to purchase their shares at the original investment price within three years. If fully exercised, this would enable LigaChem Bio to acquire up to 73.9% ownership of Iksuda.

As a result, LigaChem Bio will effectively lead the management and pipeline development of Iksuda going forward. Iksuda currently possesses several promising oncology pipelines through multiple substance and platform technology transfers from LigaChem Bio.