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GSK signs £2 B deal with Korean startup ABL Bio for treatment of neurodegenerative diseases

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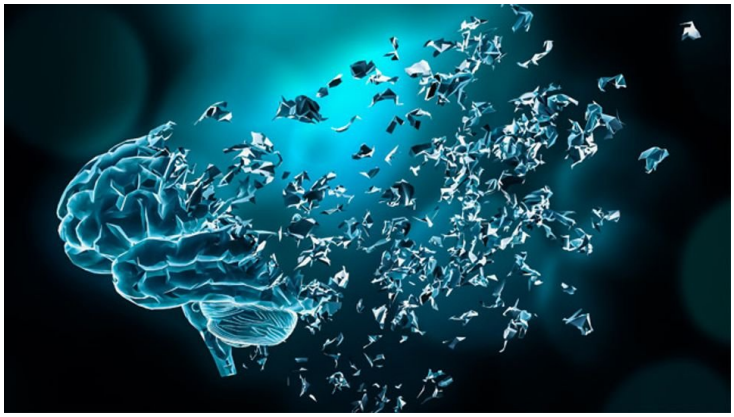
To leverage ABL Bio's Grabody-B platform technology to effectively deliver molecules across the blood-brainbarrier



South Korea-based startup ABL Bio Inc. has announced a worldwide licensing agreement enabling GlaxoSmithKline Pharmaceuticals (GSK) to develop novel medicines for neurodegenerative diseases by utilising ABL Bio's blood-brain barrier (BBB) shuttle platform, Grabody-B.

The agreement aims to develop multiple programmes for novel targets across therapeutic modalities including antibody, polynucleotide or oligonucleotides, such as siRNA and ASOs, to address significant unmet medical needs of patients suffering from neurodegenerative conditions.

The blood-brain barrier (BBB) serves as a protective barrier that restricts the entry of harmful substances and agents into the brain and is considered a significant obstacle in the development of treatments for neurological diseases. ABL Bio's Grabody-B was developed to overcome the limitations of existing drugs that have difficulty crossing the BBB by targeting the Insulin-like Growth Factor 1 Receptor (IGF1R), facilitating drug penetration across the BBB and enabling efficient delivery into the brain.

Under the terms of the agreement, ABL Bio will receive up to £77.1 million in upfront and near-term payments, including an immediate upfront payment of £38.5 million, research milestones and potential program expansion. In total, ABL Bio is eligible to receive up to £2.075 billion in research, development, regulatory and commercialisation milestone payments across multiple potential programmes.

ABL Bio will receive tiered royalties on net sales if products are successfully commercialized. As part of the agreement, ABL Bio will transfer Grabody-B-related technology and know-how to GSK, while GSK will assume responsibility for preclinical and clinical development, manufacturing, and commercialisation.