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ASIA EDITION

Korea's Avixgen inks agreement worth $360 M with US biotech firm for next-gen drug delivery platform

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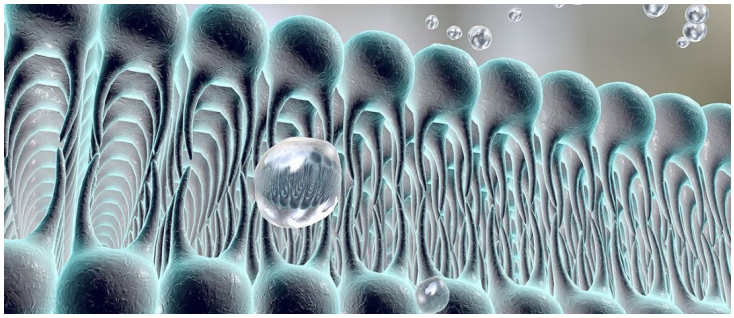
Platform enables efficient and stable delivery of drugs into tissues and cells



Avixgen, a subsidiary of South Korea-based Dx&Vx, has signed a licensing-out agreement worth approximately $360 million with a US biotechnology company for its next-generation drug delivery platform, ACP (Advanced Cell Penetrating Peptide). Avixgen is a drug development company in which Dx&Vx holds a 66.2% stake.

Through the licensing-out agreement, Avixgen grants the partner company, a US biotechnology company, a limited exclusive license of ACP patents, and the partner applies and develops them only for its own drug development candidates.

The partner will pay Avixgen a total of $360 million in upfront and development milestone payments. Royalties for 10 years after commercialisation are separate. Other specific details of the agreement will remain undisclosed at the request of the partner.

The ACP platform, independently developed by Avixgen, is a peptide-based drug delivery technology designed with a unique structure. This platform enables efficient and stable delivery of drugs into tissues and cells either by conjugation or simple mixing with various drugs. With broad applicability across small molecules, peptides, nucleic acids such as RNA, and even antibodies, it is evaluated as a next-generation technology with high scalability.

In particular, preclinical animal studies successfully penetrated the blood–brain barrier (BBB), known as one of the greatest obstacles in drug delivery, using ACP-conjugated drugs, and secured results that improved motor function in damaged animals. This is evaluated as presenting a practical solution to the development of CNS (central nervous system) targeted therapeutics, which has been difficult to achieve with existing drug delivery technologies.

Dx&Vx and Avixgen are companies with leading expertise and technological capabilities in the South Korean biotech industry in developing peptide-based drug delivery technologies, and have accumulated therapeutic and delivery technologies based on multiple peptide platforms.