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ASIA EDITION

Korea's Hanmi Pharm signs $2.3 B deal with Genentech for novel obesity therapy

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A proprietary urocortin-2 analog is being developed as a treatment for chronic-weight management and associated conditions, including obesity

South Korea-based Hanmi Pharm has entered into an exclusive licensing agreement with Genentech, a member of the Roche Group, for the development, manufacturing, and commercialisation of Hanmi's novel metabolic treatment candidate, HM17321 (UCN2), for obesity and associated conditions such as type 2 diabetes and cardiovascular diseases, worldwide. The agreement excludes South Korea.

HM17321 is a proprietary UCN2 (urocortin-2) analog with a non-incretin mechanism of action and represents a potential first-in-class treatment designed to simultaneously promote weight loss and preserve lean body mass. In contrast, while existing GLP-1 based incretin therapies have demonstrated meaningful weight reduction, these therapies are associated with a reduction in lean body mass.

In preclinical studies, HM17321 has shown both quantitative and qualitative improvements in weight reduction when used as a monotherapy and in combination with GLP-1-based therapies. Furthermore, as a peptide-based therapeutic, HM17321 may have future potential for use in fixed-dose combination (FDC) products or combination regimens with incretin-based treatments.

In November 2025, Hanmi received IND (Investigational New Drug) clearance from the US FDA (Food and Drug Administration) to initiate a Phase 1 clinical trial of HM17321. The ongoing clinical study is evaluating the safety, tolerability, pharmacokinetics, and pharmacodynamics of HM17321 in healthy volunteers and individuals with obesity.

Hanmi will be responsible for completing the Phase 1 clinical trial, after which Genentech will take over development starting with Phase 2 clinical trials.

Under the terms of the agreement, Hanmi will receive an upfront payment of $190 million from Genentech. Including development, regulatory, and commercial milestone payments, the total deal value could reach approximately $2.3 billion. In addition, Hanmi will be eligible to receive tiered royalties on future product sales following commercialization