BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

Kinex receives funds from Hong Kong govt ITC

02 August 2013 | News | By BioSpectrum Bureau

Singapore: US-based Kinex Pharmaceuticals's application for the Small Entrepreneur Research Assistance Programme has been approved by the Innovation and Technology Commission of Hong Kong. This financial support will be used to fund Kinex's development of preclinical data on both docetaxel (Taxotere) and doxorubicin (Doxil) when combined with HM30181A, an innovative P-glycoprotein pump inhibitor that converts IV drugs into oral formulations. Additionally, it will provide the opportunity to work with key opinion leaders in Hong Kong as well as some of the foremost clinics and institutions. These efforts will further broaden the Orascovery program and is expected to significantly increase Kinex's pipeline portfolio.

The Orascovery program is based on an important platform technology currently co-developed by Hanmi Pharmaceuticals, from Korea, and Kinex, compound HM30181A, a potent and selective P-glycoprotein (PGP) pump inhibitor. Suppression of the PGP pump allows certain clinically important compounds (such as Paclitaxel and Irinotecan, among others) which would normally be effluxed back into the gastrointestinal tract and excreted, to enter the bloodstream and be bioavailable through oral administration. Importantly, HM30181A is a very effective PGP inhibitor that is not systemically absorbed.

The Orascovery technology has led to the initiation of clinical trials being conducted with both an oral formulation of paclitaxel (Oraxol), currently in Phase II clinical trials in Korea, and an oral formulation of Irinotecan (Oratecan), which has completed a Phase I clinical trial in Korea. On July 22, Kinex announced that the US FDA had allowed the company's IND for Oraxol. Trials will begin this fall.

In May of 2013, Kinex licensed the Oraxol and Oratecan rights for Australia and New Zealand to Zenith Technology (Dunedin, New Zealand). Zenith Technology will commit a significant amount of resources to the Oraxol and Oratecan global development programs, providing Kinex and Hanmi Pharmaceuticals additional clinical programs to support the global registration strategy.

Mr Johnson YN Lau, MD, FRCP, Kinex CEO and chairman stated, "I am gratified that the Kinex research programs combining HM30181A, a novel P-glycoprotein pump inhibitor, with docetaxel and doxorubicin has received financial support from the Hong Kong Government ITC. This program will strengthen our foot print in Asia and allow us to further leverage the research collaboration between Asia, in particular Hong Kong, and the United States. These programs have been assigned to

our wholly-owned subsidiary Kinex Pharmaceuticals (HK) in our effort to grow our Asian infrastructure."

"The Hong Kong environment provides Kinex with an important source of highly skilled scientists. I am excited that we will be able to tap into this talent pool and to strengthen our research through this initiative. It is delightful to see that the Hong Kong ITC is taking the lead to support biotechnology development in the region and that Kinex is able to be part of this. I strongly believe that this project will generate further scientific excitement around the application of the novel non-absorbable P-glycoprotein inhibitor, HM30181A, in the oncology field," said Mr David Hangauer, CSO of Kinex.

Dr Jeewoong Son, Senior VP and head of Innovation R&D at Hanmi, added, "As a collaborator, we are excited to see Kinex strengthen their presence in Asia (Hong Kong). Our partnership with Kinex has been extremely productive and rewarding and we will continue to support Kinex in further expanding the use of the Orascovery platform in innovative drug formulation development."

Kinex has establish a wholly-owned subsidiary Kinex Pharmaceuticals (Hong Kong) to carry out this collaborative work.