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Boehringer Ingelheim enriches drug pipeline

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Singapore: Boehringer Ingelheim, one of the world's leading pharmaceutical companies, will acquire the global rights of a clinical-stage company, Funxional Therapeutics' FX125L compound and somatotaxin program. FX125L is a small molecule to treat a broad range of inflammatory diseases and was recently studied in a phase II clinical trial in patients. Boehringer Ingelheim will be responsible for all further research, development and commercialisation of FX125L. Financial details of the transaction were not disclosed.

Prof Klaus Dugi, corporate senior vice president medicine, Boehringer Ingelheim, said, "Boehringer Ingelheim is delighted to add another promising compound to its development pipeline of drugs for the treatment of respiratory disease, one of its most important therapeutic areas," said Prof Klaus Dugi, corporate senior vice president medicine. "By acquiring the Funxional Therapeutics programme, we are looking forward to bringing a potential new therapy to patients, for instance those suffering from Asthma and COPD."

Mr David Grainger, founder and CSO of Funxional Therapeutics, commented, "We are very pleased that the future development of FX125L and the somatotaxin programme will be now driven forward by Boehringer Ingelheim. They are a very impressive organisation and their people have the necessary knowledge, skills and experience to successfully develop FX125L."

Funxional Therapeutics was founded by David Grainger with initial investment from Index Ventures and Novo A/S in 2006. Ventech led the Series B financing. Index Ventures' partner and Chairman of the board, Michele Ollier said: "This acquisition is further validation of Index's business model and we congratulate the team who have delivered first class science and developed a very exciting molecule. They have done an extraordinary job of building this company."