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Merck pays Bionomics $172mn for pain molecules

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Singapore: Bionomics entered in an agreement with Merck, which is also known as Merck Sharp and Dohme outside the US and Canada, to discover and develop novel small molecule candidates for the treatment of chronic pain, including neuropathic pain.

Under the terms of the agreement, Merck will have the option to exclusively license a compound from Bionomics for development and commercialization. In return, Bionomics may receive option exercise fees and development and regulatory milestone payments of up to $172 million.

Bionomics may also be eligible for undisclosed royalties on net sales of products from the collaboration. Bionomics retains the right to develop and commercialize certain compounds for which Merck does not exercise its option. The initial period of the research program will be two years. Bionomics will use its ionX drug discovery platform and MultiCore chemistry to identify potential drug candidates.

Dr Deborah Rathjen, CEO and MD, Bionomics, said that, "We are very excited to be working with Merck to define new therapies for chronic and neuropathic pain. Bionomics is continuing to deliver on its business model of strategic partnering for the development and commercialization of selected programs within its pipeline."

Dr Sue O'Connor, VP, neuroscience research, Bionomics, said that, "Merck is a global pharmaceutical company and this research collaboration is a strong validation of our drug discovery platforms."