

Prosetta Biosciences, Takeda to co-discover drugs for neurodegenerative diseases

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Prosetta Biosciences Inc. has entered into a Feasibility and First Right of Negotiation Agreement with Japan's Takeda Pharmaceutical Company Limited, to conduct a feasibility study for the future development of novel compounds for diseases and disorders impacting the central nervous system (CNS).

Prosetta is a biotechnology company that is dedicated to the discovery, development and commercialization of innovative and cost-effective human and animal treatments and therapeutics, based on the company's novel assembly-machine targeted cell free protein synthesis-based platform.

Under the Agreement the companies would jointly perform an initial, agreed upon research plan related to the target of interest. At the conclusion of the research plan, and subject to Takeda exercising its exclusive negotiation rights under the Agreement, the companies would negotiate a separate comprehensive collaboration and license option agreement to which Takeda and Prosetta would engage in further research and development related to the target of interest. Prosetta will receive an upfront payment from Takeda under the Agreement, and pre-commercialization and commercialization milestones, in addition to royalty payments on marketed products, under the separate comprehensive collaboration and license option agreement, if any.

"We very much look forward to the opportunity to augment the Prosetta platform with the experience and guidance of Takeda in this area of CNS therapeutics. We believe that our work with Takeda is just one example of the power of the Prosetta paradigm," stated Vishwanath R Lingappa, Founder, Chief Executive and Chief Technology Officer of Prosetta.