

NeuroVive in partnership with Yungjin Pharm Corporation Ltd

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KL1333 is a drug intended for treatment of orphan genetic mitochondrial disorders. KL1333 acts through modulating the levels of NAD⁺ and thereby rectifying mitochondrial defects. Yungjin Pharm has received an IND and a clinical study approval in Korea, and the clinical study is scheduled to start within a couple of months.

Yungjin Pharm has granted NeuroVive exclusive global rights to develop and commercialize KL1333 worldwide, except for Korea and Japan, where Yungjin Pharm retains all commercial and marketing rights. Under the terms of the agreement, NeuroVive will pay Yungjin Pharm upfront payments of 1 million USD at signing, 1 million USD one year after the signing and an additional 1 million USD after the completion of a successful phase I clinical trial. Further payments will be paid upon successful achievement of clinical development (in total 12 MUSD) market and reimbursement approval (in total 42 MUSD) milestones. In addition, Yungjin Pharm will also be eligible to receive approval and sales milestone payments and tiered single to low double-digit royalties on future net sales. Both companies will develop KL1333 in their respective territories, primarily for the treatment of genetic mitochondrial disease.

NeuroVive will now initiate activities in preparation for the next clinical study in Europe and/or in the US.