

Poxel, Sumitomo Dainippon Pharma ink \$300 mn Asian deal for diabetes drug

01 November 2017 | News

The partnership enables Sumitomo Dainippon Pharma to add an innovative late-stage development product to its diabetes pipeline



Japan based Sumitomo Dainippon Pharma is adding a phase III drug Imeglimin to its growing diabetes product pipeline in a deal covering nearly 12 Asian countries.

The company has inked a strategic deal with Poxel SA for the development and commercialization of Imeglimin, an investigational therapeutic agent for type 2 diabetes, in Japan, China, South Korea, Taiwan and nine other Southeast Asian countries.

The partnership enables Sumitomo Dainippon Pharma to add an innovative late-stage development product to its well established diabetes drug franchise in the fast-growing diabetes market in Japan.

Imeglimin's developer, the French biopharma Poxel SA, will get an upfront payment of ¥4.75 billion (\$42 million), along with potential development milestone payments, sales-based payments and escalating double-digit royalties that could be worth up to ¥29.25 billion (\$257 million). Poxel also gains a leading pharmaceutical partner for Imeglimin with an extensive track record in late-stage development and commercialization in Asia.

Imeglimin has demonstrated in preclinical studies the potential to address the mitochondrial dysfunction which is believed to be at the core of type 2 diabetes pathophysiology. Imeglimin is an orally available drug candidate that has been shown in clinical studies to demonstrate glucose lowering benefits by simultaneously targeting all three key organs which play an important role in the treatment of type 2 diabetes: the liver, muscles and the pancreas. Imeglimin has completed Phase 1 and Phase 2 development in over 1,200 subjects in the U.S., EU and Japan.

"This is a major milestone for Poxel and for the development of Imeglimin and we are extremely pleased to announce this strategic collaboration with Sumitomo Dainippon Pharma. Given Imeglimin's unique profile and novel mechanism of action, which we believe is well-suited for Asian patients, it has the potential to be a very important new oral therapy for the treatment of type 2 diabetes. With their very long and successful history of commercializing diabetes products and as a leader in this

region with a dedicated franchise, Sumitomo Dainippon Pharma will be an excellent partner for Imeglimin in Asia,” said Thomas Kuhn, CEO of Poxel. “Our near-term focus in Japan is to initiate the Phase 3 program and to work closely with Sumitomo Dainippon Pharma to support the Japanese New Drug Application submission.”

Masayo Tada, Representative Director, President and CEO of Sumitomo Dainippon Pharma, said, “In-licensing new products is part of a strategy to strengthen the domestic revenue base. Diabetes is one of our focus therapeutic areas for sales and marketing and we have a diverse type 2 diabetes product line with different mechanisms of action. We see an opportunity to further strengthen our product line by developing Imeglimin as a candidate compound for treatment of type 2 diabetes with a new mechanism of action. Our hope is that the development and launch of Imeglimin will provide type 2 diabetes patients not only in Japan, but in other Asian countries, a treatment option to help them manage their disease.”