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HitGen collaborates with LG Chem

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Under the terms of the agreement, HitGen will receive technology access and research support payments, and be eligible for milestone payments for multiple targets. Financial details were not disclosed.

HitGen Ltd has announced a multi-year major drug discovery research collaboration with LG Chem to identify novel small molecule leads for targets of interest. In this collaboration, HitGen will apply its advanced technology platform, based on DNA-encoded library design, synthesis, and screening system, to discover such novel leads. Under the terms of the agreement, HitGen will receive technology access and research support payments, and be eligible for milestone payments for multiple targets. Financial details were not disclosed.

“We are delighted to enter into this collaboration with LG Chem, a leader of chemical industry in Korea. Combining LG Chem’s strong R&D capabilities and expanded global network with HitGen’s innovative drug discovery platform including DNA-Encoded Library, we will work closely with LG Chem scientists to generate novel leads for their innovative research programs to address unmet medical needs,” said Dr. Jin Li, Founder, Chairman of the Board and Chief Executive Officer of HitGen.

“Leveraging new platform technologies that will accelerate LG Chem’s expertise in bringing in innovative medicines are a key element of our open innovation strategy,” said Dr. Jeewoong Son, President of Life Sciences Company at LG Chem. “We believe that HitGen’s screening capabilities with its DNA-encoded library in combination with LG Chem’s in-house expertise in research will seed-up the discovery of novel therapeutic candidates.”