BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

Bridge Bio signs $40M license agreement with Daewoong Pharma

December 19, 2018 | News

Daewoong Pharmaceutical will acquire the exclusive right for the development and commercialization of BBT-401 in 22 Asian countries, including China, Japan and Korea.



Bridge Biotherapeutics Inc., a clinical stage biotech company headquartered in Seongnam, South Korea, has signed a license agreement with Daewoong Pharmaceutical Co., Ltd. for development of BBT-401, the first anti-Pellino-1 compound currently under development for ulcerative colitis (UC) treatment.

The company had entered a licensing and collaboration agreement with Daewoong Pharmaceutical to co-develop a new clinical-stage drug candidate for the treatment of patients with UC. Under the terms of the agreement, Bridge Biotherapeutics will receive up to USD 40 million for an upfront and milestone payments during development and commercialization. In return, Daewoong Pharmaceutical will acquire the exclusive right for the development and commercialization of BBT-401 in 22 Asian countries, including China, Japan and Korea.

The two companies now plan to initiate clinical development for BBT-401 in Asian countries, preceded by the Phase II study in the U.S. with active UC patients.