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Atomwise, Bridge Bio sign $1B Deal

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The collaboration will discover and develop up to 13 small molecule programs, initially targeting Pellino proteins to treat multiple indications

US based Atomwise, the leader in using artificial intelligence (AI) for small molecule discovery, and South Korea based Bridge Biotherapeutics, a clinical stage biotech company, has announced a research collaboration to launch up to 13 small molecule programs across multiple therapeutic areas using structure-based AI technology for drug discovery. Under the agreement, Atomwise will evaluate and initiate programs for Pellino E3 ubiquitin ligases and other targets nominated by Bridge.

Atomwise has partnered with researchers at leading academic institutes and with pharma, biotech and startup partners on more than 500 drug discovery projects. Through these projects, Atomwise has demonstrated successes on challenging projects including targets that have no X-ray structure and no ligands. Atomwise has also had a high rate of success discovering compounds that modulate protein-protein interactions and novel classes of proteins. The access to diverse targets and drug discovery approaches enabled by Atomwise's AI technology is ideal for partners like Bridge that are pursuing high value targets in multiple disease areas.

"We are excited to announce our first partnership in Korea with James and seasoned industry leaders on the Bridge team," said Abraham Heifets, Ph.D., Co-founder and CEO of Atomwise. "Bridge is a recognized biotech leader and has successfully out-licensed development programs to global partners such as Boehringer Ingelheim. Our team has been impressed by their ability to consistently bring new therapies to the clinic and look forward to a long-term relationship."

Atomwise will receive upfront, milestone, and royalty payments upon success of each research program. Based upon historical averages for small molecule drugs, Atomwise estimates that it could receive up to $1.08B (including royalties) with success in all research programs.