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ASIA EDITION

Korea's Daewoong Pharma inks $477 M deal with US partner for autoimmune disease treatment

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Announces a global license agreement for DWP213388, a new drug candidate for autoimmune disease with Vitalli Bio



South Korea-based Daewoong Pharmaceutical has signed a Global License Agreement for its autoimmune disease drug candidate DWP213388 with Vitalli Bio, a US biotechnology company.

With this agreement, Daewoong Pharmaceutical will grant exclusive rights for the development and commercialisation of DWP213388 in the global market to Vitalli Bio, a portfolio company of Aditum Bio. Daewoong Pharmaceutical will retain rights in some Asian regions including Korea.

In return, Daewoong will receive over $10 million in upfront commitments, and the deal is worth up to $477 million. In addition, Vitalli Bio will be granted an option to license earlier stage dual-target inhibitors in development by Daewoong.

DWP213388, which is being developed by Daewoong Pharmaceutical, targets Bruton's Tyrosine Kinase (BTK) and Interleukin-2-inducible T-cell kinase (ITK), which are involved in the activation of immune cells such as B cells and T cells. Unlike existing treatments that inhibit only one of B cells and T cells, DWP213388 is a first-in-class new drug that can inhibit both BTK and ITK simultaneously as targets.

In last August, Daewoong Pharmaceutical received US Food and Drug Administration (FDA) clearance for an Investigational New Drug (IND) application to initiate a Phase 1 clinical trial of DWP213388. In addition, excellent efficacy has been confirmed in various autoimmune disease animal models such as Rheumatoid Arthritis (RA).

According to IQVIA, a global market research institute, the global autoimmune disease treatment market is growing at an average annual rate of 5% to reach $115 billion in 2022.

Image caption- (From left) Lim In-Taek, Head of health and medical policy at the Ministry of Health and Welfare, Jeon Sengho, CEO of Daewoong Pharmaceutical, Mark Fishman, co-founder of Additum Bio, and Cha SoonDo, Head of the Korea Health Industry Development Institute