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Sciwind Biosciences & HK inno.N ink $56 M deal to treat metabolic diseases in Korea

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For the treatment of type 2 diabetes, obesity and metabolic dysfunction-associated steatohepatitis



Sciwind Biosciences Co., a clinical stage biopharmaceutical company focused on developing treatments for metabolic disease, and HK inno.N Corporation, a South Korean commercial stage pharmaceutical company, have announced a licensing and partnership agreement for the development and commercialisation of ecnoglutide injection (XW003), a novel GLP-1 analog for the treatment of type 2 diabetes, obesity and metabolic dysfunction-associated steatohepatitis (MASH), in South Korea.

Under the terms of the agreement, Sciwind Biosciences will receive an upfront payment and will be eligible to receive additional development, regulatory, and commercial milestones of up to $56 million, as well as up to double-digit royalties from future product sales.

HK inno.N Corporation will receive the exclusive rights to develop and commercialise ecnoglutide in the Republic of Korea. Sciwind Biosciences retains the right to develop and commercialise ecnoglutide in all other global markets.

According to Hai Pan, Ph.D., founder and Chief Executive Officer of Sciwind Biosciences, "GLP-1 analogs are a promising class of medications for a range of indications. Clinical trials of ecnoglutide have demonstrated strong treatment benefits for patients with type 2 diabetes and obesity, as well as satisfactory safety and tolerability."

Dalwon Kwak, Chief Executive Officer of HK inno.N. said, "Ecnoglutide has demonstrated a strong and differentiated product profile in clinical studies and we look forward to working together with Sciwind to rapidly progress its development inSouth Korea. Based on our experience of successful development and commercialisation for brand new gastroesophageal reflux disease drug, K-CAB, we aim to make ecnoglutide our next blockbuster drug of more than100 billion won in Korea."