

Ono Pharma inks \$100 M agreement with Biohaven to develop and commercialise IgG degraders in Japan, South Korea, Taiwan, and ASEAN countries

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IgG degraders are a new class of therapeutics designed to eliminate disease-causing autoantibodies associated with autoimmune diseases



Japan-based Ono Pharmaceutical has entered into an exclusive license agreement with Biohaven, together with its wholly owned subsidiaries, for the development and commercialisation of Biohaven's IgG degrader portfolio, including BHV-1300, BHV-1310, and BHV-1320, in Japan, South Korea, Taiwan and ASEAN countries.

The IgG degrader portfolio consists of novel small-molecule therapeutics generated from Biohaven's proprietary MoDE™ extracellular protein degrader platform. The portfolio leverages endogenous protein degradation mechanisms to selectively eliminate the major IgG subclasses, IgG1, IgG2, and IgG4, of disease-causing autoantibodies associated with autoimmune diseases and is being developed as a potential innovative therapeutic approach targeting the underlying cause of autoimmune diseases. BHV-1300, the most advanced programme in the portfolio, is currently in global Phase 3 development for Graves' disease.

Under the terms of the agreement, Ono will pay Biohaven \$80 million as an upfront payment and \$20 million, as a milestone achievement payment, and royalties of approximately 20 percent on net sales. Ono will be responsible for clinical development and obtaining regulatory approvals for IgG degrader portfolio in Japan, South Korea, Taiwan, and ASEAN countries. Following regulatory approvals, Ono will be responsible for commercialization in these territories.