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Vancouver located ProNAi Therapeutics Inc, a clinical-stage oncology company advancing novel targeted therapeutics for patients with cancer, has obtained an exclusive license from Carna Biosciences Inc of Kobe, Japan, for worldwide rights to develop and commercialize AS-141, a small molecule kinase inhibitor targeting CDC7.

"Our exclusive license with Carna gives us access to a highly promising asset that was created leveraging Carna's world-class kinase drug discovery expertise. Our team has extensive experience developing oncology drugs and will be focused on the rapid and efficient advancement of this drug candidate," said Dr Nick Glover, President and CEO of ProNAi. "This agreement, and our focused efforts, to identify additional high-quality assets to acquire, reflect our strategy of building a broad and diverse pipeline of targeted oncology drugs that will change people's lives."

Under the terms of the agreement, ProNAi will pay Carna Biosciences an initial upfront payment of $0.9 million and aggregate additional potential payments upon achievement of certain developmental, regulatory and commercial milestones of up to $270 million. ProNAi will also pay Carna single-digit tiered royalties on the net sales of any product successfully developed.

"ProNAi and Carna Biosciences are fully aligned in our vision of making a meaningful difference for patients with cancer," said Kohichiro Yoshino, PhD, Founder, President and CEO of Carna Biosciences. "We are confident the further development of AS-141 will be well-managed under the stewardship of the ProNAi team."

"We are very excited to work with the highly experienced team at ProNAi to progress AS-141 to the clinic," added Dr. Masaaki Sawa, Chief Scientific Officer of CarnaBio. "AS-141 has demonstrated compelling anti-tumor activity against multiple tumor types in preclinical studies and represents an opportunity for promising clinical development."

"CDC7's role as a key regulator of both DNA replication and DNA damage response make it a compelling emerging target for the treatment of a broad range of tumor types, providing significant commercial potential for the agent," said Dr Angie You, Chief Business & Strategy Officer and Head of Commercial for ProNAi. "While there is growing interest in targets of this class, we believe we have an opportunity with this potent and selective kinase inhibitor to be first-in-class and highly differentiated."