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The Berke Report

In a Fast-Moving Industry, Stay Up-to-Date on the Happenings. Here is a Glimpse of Our Favorite Stories from November 2022.

Manufacturing & CDMOs Updates:

- 11.10.22 - Cellipont Bioservices Welcomes Area Dignitaries to Celebrate Groundbreaking for New Commercial-Ready Cell Therapy Facility in The Woodlands, Texas (PR)
  - The new facility will be commissioned in phases, with the first phase scheduled to begin operation in the first half of 2023. Cellipont is currently headquartered in Poway, California, near San Diego. The company plans to make The Woodlands its headquarters location after completion.
- 11.21.22 - Cambrex to Acquire Snapdragon Chemistry (ContractPharma)
  - Cambrex, a global contract development and manufacturing organization (CDMO) providing drug substance, drug product, and analytical services, has entered into a definitive agreement to acquire Snapdragon Chemistry, a U.S.-based provider of chemical process development services to a broad range of emerging and established biopharma customers. Snapdragon specializes in active pharmaceutical ingredient (API) batch and continuous flow process development, using state-of-the-art automation technology and proprietary equipment to solve complex process and analytical development challenges. The team of scientists and engineers apply deep process understanding afforded by data-rich experimentation to design and rapidly execute efficient GMP and non-GMP manufacturing processes. Snapdragon has 74 employees with R&D and manufacturing headquartered in Waltham, MA.
- 11.22.22 - Fujifilm Invests $188M in New Cell Culture Media Manufacturing Facility (ContractPharma)
  - Fujifilm Corporation announced a $188 million investment to establish a cell culture media manufacturing facility in Research Triangle Park (RTP), NC. The new site will be operated by Fujifilm Irvine Scientific, Inc., a subsidiary of Fujifilm Corporation, and a leader in the development and manufacture of advanced cell culture solutions for life science research, bioproduction, cell therapy manufacturing, and medical applications. The new facility is planned to ensure that Fujifilm Irvine Scientific can meet increasing market demands for high quality cell culture media solutions. The state-of-the-art manufacturing facility will be over 250,000 square feet and located across 64 acres in RTP. The site will support cGMP manufacturing of animal component-free, dry powder, and liquid media, adding additional production capacity for Fujifilm Irvine Scientific of 800,000 kg/year for dry powder, 3,300,000 L/year for liquid, and 40,000 L/day of Water for Injection (WFI).
- 11.29.22 - Resilience purchases Ohio biomanufacturing site from AstraZeneca (Endpts)
  - The facility is based in the town of West Chester, OH, just north of Cincinnati. Resilience will produce "select" AstraZeneca medicines at the facility as part of the supply agreement. The financial terms of the agreement weren't disclosed, but the deal is expected to close early next year. By acquiring the West Chester plant, Resilience will get all the site's physical assets, retain its leadership and around 500 employees, and plan to invest in the workforce and the wider facility. The site itself is around 580,000 square feet and is equipped with many manufacturing capabilities, including aseptic filling, inspection, packaging, cold-chain operations, autoinjectors, and a virtual reality training center.The addition of the West Chester site now gives Resilience close to two million square feet of biomanufacturing space.
- 11.30.22 - JRS Pharma announces manufacturing expansion in Cedar Rapids (Corridorbusiness)
  - Construction of the new facility will begin this fall, with operations commencing in early 2024, according to a release from JRS Pharma. The expansion will be a two-story 9,200-square-foot precast building, adding additional capacity at their existing 725 41st Ave. Dr. SW site. The new facility will manufacture Microcrystalline Cellulose products.
- 12.01.22 - Experic Raises $14M in Series B Financing (finsmes)
  - Experic, a Cranbury, NJ-based contract development and manufacturing organization (CDMO) and clinical supply services company serving the biopharmaceutical industry, raised $14M in Series B funding. The round was led by Harro Höfliger Packaging Systems, and East Seattle Partners, with participation form Kineticos Ventures.The company intends to use the funds for continued expansion of capabilities and its facility in Cranbury, New Jersey. The company supports the phases of a product's life cycle from conception to clinical and commercial scale, across a range of dosing and packaging formats, including tablets, pellets, capsules, and low dose dry powder inhalation.

- 12.01.22 - August Bioservices Closes $65M Series B (PR)
  - August Bioservices, LLC ("August Bio"), a pharmaceutical contract development and manufacturing organization (CDMO) providing drug discovery, development and pharmaceutical manufacturing services, today announced that it secured $65 million in Series B funding led by Oak HC/FT, who led the Series A in July 2020. This round includes participation from existing investor, Polaris Partners The new funding will be used to expand August Bio's capacity to meet the growing development and manufacturing needs of its current customers and new customers. The company will add an additional sterile injectable filling suite to support high-speed liquid vial filling. This expansion will add incremental capacity for production of large batches, enabling August Bio to meet the pharmaceutical manufacturing needs for customers of all sizes. In addition, the company will fully automate downstream inspection, labeling and packaging processes in support of the increased throughput.
- 12.01.22 - Bayer starts work on $43M+ expansion of OTC manufacturing site in Pennsylvania (Endpts)
  - German pharma giant Bayer will be looking to make a significant investment into one of its US plants that produces over-the-counter drugs. Bayer announced that it will spend $43.6 million to expand its facility in Myerstown, PA, a small town east of Harrisburg. Bayer plans to increase the site by 70,000 square feet and will have room for the installation of eight packaging lines and an area to install rooftop solar panels. The project is expected to be completed by 2025 and will add around 50 to 75 jobs.
- 12.01.22 - Alcami Builds 65,000sf cGMP Biostorage Facility in North Carolina (PR)
  - Located near the RTP corridor in North Carolina, this new facility will leverage Alcami's Masy division's industry-leading biostorage systems and processes and feature high levels of redundancy to ensure the protection of customer-owned materials. Services will include a broad range of cGMP pharmaceutical storage conditions, including LN2 cryogenic storage, walk-in chambers ranging from +5°C to -80°C, walk-in ICH stability storage, and ambient pallet racking. The project will be completed in phases, with ambient controlled temperature racking available in mid-2023 and other storage conditions following later in 2023 through early 2024.

Clinical and Commerical Updates:

- 11.09.22 - Regeneron wins broader US use of cancer immunotherapy (biopharmadive)
  - Libtayo can now be used in combination with chemotherapy as a first treatment option for patients with advanced forms of lung cancer who aren't eligible for surgery or radiation, the FDA said. Previously, the treatment was only approved for patients with high levels of a protein called PD-L1 that's associated with higher rates of response to immunotherapies. Regulators based the approval on a major study that showed patients on Libtayo plus chemotherapy lived a median of nine months longer than those on chemotherapy alone. The Libtayo group also experienced a longer period of time before disease progression and higher rate of treatment response.
- 11.18.22 - FDA approves Rezvoglar as second 'interchangeable' insulin biosimilar (Biopharmadive)
  - The Food and Drug Administration has approved Eli Lilly's long-acting insulin Rezvoglar as an "interchangeable" product with Sanofi's Lantus, making it the second insulin biosimilar to receive the valuable designation. The approval comes a year and a half after Viatris and Biocon's Semglee became the first insulin biosimilar to receive interchangeable status, securing 12 months of exclusivity before the FDA could add the tag to another copycat competitor. The FDA previously approved Rezvoglar as a biosimilar to Lantus in December 2021.
- 11.18.22 - Oramed Announces Additional Positive Safety and Efficacy Data from Its Phase 2 Clinical Trial of ORMD-0801 for NASH (Biopharmadive)
  - The company announced additional positive data from its Phase 2 double-blind, fully randomized, placebo-controlled, multicenter clinical trial (ORA-D-N02) to assess the safety and efficacy of its oral insulin candidate (ORMD-0801), to reduce liver fat content in Type 2 Diabetes patients with non-alcoholic steatohepatitis ("NASH").
- 11.18.22 - Provention Bio wins approval for first-in-class diabetes drug (Pharmamanufacturing)
  - FDA has approved its intravenous diabetes drug — the first and only immunomodulatory treatment to delay the onset of stage 3 type 1 diabetes in adults and kids with stage 2 type 1 diabetes. The new drug, branded as Tzield, was evaluated in a placebo-controlled trial with 76 patients with stage 2 type 1 diabetes. In the trial, patients randomly received Tzield or a placebo once daily. The trial results showed that over a median follow-up of 51 months, 45% of the 44 patients who received Tzield were later diagnosed with stage 3 type 1 diabetes, compared to 72% of the 32 patients who received a placebo. The drug has a long history. Back in 2007, Eli Lilly and MacroGenics partnered to develop and commercialize teplizumab. Then, in 2010, teplizumab failed a pivotal late-stage diabetes study undertaken by Eli Lilly and the drugmaker handed the rights back to MacroGenics. In 2018, Provention in-licensed the drug from MacroGenics and used it as their lead drug for a $56 million IPO filing.
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- 11.22.22 - uniQure announces FDA approval of first gene therapy for adults with hemophilia B (PR)
  - The product is approved for the treatment of adults with hemophilia B who currently use factor IX prophylaxis therapy or have current or historical life-threatening hemorrhage or have repeated, serious spontaneous bleeding episodes. CSL licensed the exclusive global rights to HEMGENIX from uniQure in May 2021 and is now solely responsible for the further development, registration, and commercialization of the therapy. Australian drugmaker CSL, which licensed Hemgenix from UniQure and will market the drug, set the treatment's list price at $3.5 million, making it the most expensive medicine in the U.S. on a single-use basis. (Biopharmadive)
- 11.28.22 - Nabriva Therapeutics Announces Positive Topline Results from Phase 1 Trial of XENLETA® (lefamulin) in Adult Patients with Cystic Fibrosis (PR)
  - announced positive topline results from their Phase 1 clinical trial that assessed the safety and pharmacokinetics (PK) of oral and intravenous (IV) XENLETA® (lefamulin) in adult patients with cystic fibrosis (CF).
- 11.28.22 - 11.15.22 - For ImmunoGen, persistence pays off as FDA clears ovarian cancer drug (Biopharmadive)
  - The FDA has approved a new drug for ovarian cancer in a decision that gives its developer, ImmunoGen, the first wholly owned, marketed medicine in its 41-year history. The regulator's decision late Monday makes the drug, known as Elahere, the first new treatment available for ovarian cancer in more than seven years.
- 11.28.22 - Sarepta announced that the U.S. Food and Drug Administration accepted for filing and priority review the BLA for SRP-9001. (PR)
  - Investigational gene therapy for the treatment of ambulant individuals living with Duchenne muscular dystrophy. SRP-9001 is being developed in partnership with Roche. SRP-9001 would be the first gene therapy for Duchenne, a one-time treatment designed to treat the underlying cause of DMD by delivering a functional shortened dystrophin to muscle. Regulatory action date of May 29, 2023.
- 11.30.22 - Ferring Receives U.S. FDA Approval for REBYOTA® (fecal microbiota, live-jslm) – A Novel First-in-Class Microbiota-Based Live Biotherapeutic (PR)
  - The FDA approved REBYOTA® (fecal microbiota, live-jslm), a novel first-in-class microbiota-based live biotherapeutic indicated for the prevention of recurrence of Clostridioides difficile infection (CDI) in individuals 18 years of age and older, following antibiotic treatment for recurrent CDI. The safety and efficacy of REBYOTA was studied in the largest clinical trial program in the field of microbiome-based therapeutics, including five clinical trials with more than 1,000 participants. Recurrent CDI represents a significant burden for patients, caregivers and the healthcare system
- 12.01.22 - U.S. FDA approves Rigel Pharma's treatment for a type of leukemia (reuters)
  - Rigel Pharmaceuticals (RIGL.O) said on Thursday the U.S. health regulator has approved its drug for the treatment of patients with a type of leukemia, sending its shares up 14% in extended trading. The Food and Drug Administration approved the drug, which will be sold under the brand Rezlidhia, for the treatment of a type of cancer of the blood and bone marrow called acute myeloid leukemia in patients with a susceptible genetic mutation.

CRO Updates:

- 11.14.22 - Curavit Raises $5 Million in Series A Funding to Accelerate Growth in Digital Therapeutics Clinical Research (PR)
  - a virtual contract research organization (VCRO) that specializes in decentralized clinical trials (DCTs), today announced it raised $5 million in Series A funding to accelerate and expand the company's DCT capabilities, partnerships, and market adoption of Curavit's virtual CRO services and platform for prescription and non-prescription digital therapeutics trials. The funding was led by early-stage technology investor Osage Venture Partners with additional investment from Royal Street Ventures and Narrow Gauge Ventures. It adds to early investments from Curavit founders and individual investors, including industry veterans Clark Golestani, former president of emerging businesses and global CIO of Merck, and former president and co-founder of Veeva Systems, Matt Wallach.
- 11.28.22 - Charles River Laboratories Opens Contract Vivarium Space in Chicago, Enhancing Access to AAALAC-Accredited, Turnkey Research Program (PR)
  - CRADL Chicago is located in Fulton Labs, in the heart of Chicago's Fulton Market, which is quickly emerging as a hub of the local life sciences community. Fulton Labs also includes premier wet and dry laboratory and office space, offered by Portal Innovations. By offering on-demand facilities, both emerging and established biopharmaceutical companies and research institutions can quickly start new projects, accelerating the early stage of research. This allows scientists to focus on research, while leaving the animal husbandry and daily vivarium management to a trusted partner, with the acquisition of Explora BioLabs in April 2022, the CRADL-Explora Vivarium Network operates 28 vivarium facilities.
- 11.29.22 - Mispro to Open Contract Vivarium in Boston's Seaport (PR)
  - Mispro's Seaport location will offer 10k sq ft of state-of-the-art vivarium research space where biosciences companies of all sizes and therapeutic indications can conduct preclinical in vivo drug development studies with the support of Mispro's husbandry, technical, and regulatory compliance oversight services. Mispro's contract vivarium (CV) facilities offer a choice of private or shared room configurations, all fully equipped and research ready for preclinical rodent studies. Private suites are also available, allowing companies to customize their in vivo lab space and accommodate larger teams.

- 11.30.22 - Sino Biological to build manufacturing and CRO services unit in Texas (Informaconnect)
  - Shenzhen stock exchange-listed Sino Biological has leased land to build a CRO services and bioprocessing center in Levit Green, Houston. The new facility – which will be at a site leased from the real estate investment, development, and property manager Hines - will focus on product manufacture and the provision of contract research services. Sino's clinical research organization (CRO) services are focused on the development and production of antibodies for clinical development.
- 11.30.22 - CRO startup Vial scores $67M Series B led by General Catalyst (endpts)
  - Vial, a CRO specializing in offering clinical trial services to biotech companies, raised $67 million in a new round of funding, bringing its total money raised to $100 million. Vial is not alone in trying to change the way clinical trials are done. Companies like 4G Clinical, Huma, Clinsource and Reify Health have taken steps to cut down the time and effort it takes to run studies by using cloud-based trial services and new technologies that promise to streamline clinical trials. In some cases, they've taken on additional challenges, such as decentralizing trials and increasing diversity.

Financing Updates:

- 11.07.22 - FibroGen Announces $50 Million Royalty Monetization Financing with NovaQuest Capital Management (PR)
  - announced a royalty monetization financing with NovaQuest Capital Management (NovaQuest) that will result in proceeds to FibroGen in the amount of $50 million, bringing non-dilutive capital to drive innovation and growth. NovaQuest is a strategic financial partner that is aligned with the company's growth ambitions and demonstrates confidence in the anticipated commercial opportunity and launch performance of EVRENZO™. The financing provides capital to expand and advance the company's wholly-owned late-stage pipeline toward commercialization.
- 11.10.22 - Lipidio Pharmaceuticals Announces Close of Series A Extension Financing, Bringing Total Round to Over $20M (PR)
  - Lipidio Pharmaceuticals Inc. (Lipidio), a biopharmaceutical company developing novel therapeutics for dermatological and metabolic diseases, announced today the close of an extension to its Series A financing, bringing the total amount raised to over $20M. In addition to current Series A investors, this extension was led with participation of several new investors, including Nancy Chang (former Founder and CEO of Tanox), John Maraganore (former Founding CEO of Alnylam) and Brent Saunders (former Chairman & CEO of Allergan), along with a selected group of world-renowned dermatologists. Previous investors in the Series A include other successful, serial entrepreneur biopharma executives, as well as two Institutional Investor firms, Alethea Capital and 3E Bioventures.
- 11.04.22 - Peak Bio, Inc. Announces Closing of up to $100 Million Common Stock Purchase Transaction with White Lion Capital (PR)
  - The Agreement governs a committed equity facility that provides the Company with the right, without the obligation, to sell White Lion Capital up to $100 million of its common stock over a 36-month period, subject to certain limitations and conditions. The Company intends to use the net proceeds from the transaction for working capital to support its clinical and preclinical programs. Peak Bio's cancer platform consists of novel payloads/toxins in conjunction with a developing antibody-drug-conjugates (ADC) pipeline to address a growing unmet need in cancer care. Peak Bio's current ADC approach unites conventional and direct targeting of cancer cells with toxins while also engaging the immune systems.
- 11.07.22 - Zenas BioPharma Secures $118 Million to Advance Its Broad Pipeline of Autoimmune Disease Therapeutics (PR)
  - Proceeds from the financing will support the clinical advancement of the company's lead product candidate Obexelimab, including a global Phase 3 registration trial in patients with IgG4-related disease (IgG4-RD), which will be initiated in late 2022. In addition, the new funding will progress the company's other global autoimmune disease programs into clinical development in 2023. The Series B equity financing led by Enavate Sciences, a Patient Square Capital portfolio company, includes Longitude Capital, Vivo Capital, Rock Springs Capital, Perceptive Advisors, Agent Capital, Pivotal bioVenture Partners and Superstring Capital. Existing investors Fairmount, Wellington Management, Tellus BioVentures, Quan Venture Fund, and Xencor, Inc. also participated in the financing, which included the infusion of new capital and the conversion of convertible notes issued.
- 11.07.22 - Arsenal Capital Partners Increases Investment in Global Biosimulation Leader Certara with $449M Stock Purchase (PR)
  - Arsenal Capital Partners ("Arsenal"), a private equity firm specializing in investing in and building transformational healthcare companies, has committed to make a new $449M investment in Certara. Arsenal currently owns approximately 4% of common shares outstanding and will acquire approximately 30M additional shares from funds controlled by EQT Private Equity ("EQT"), at a price of $15 per share. Upon closing of the transaction, which is subject to HSR regulatory approval, Arsenal will own approximately 22% of diluted shares outstanding. Arsenal is deeply familiar with Certara's value proposition for all stakeholders. The firm previously held a majority stake in the company before selling a controlling interest to EQT in 2017. Arsenal continued to maintain a minority equity interest both before and after Certara's initial public offering in 2020. In a separate agreement with the company, Arsenal has agreed to a two-year lock-up prohibiting any sale of the newly purchased shares without company approval, reflecting Arsenal's commitment to being a long-term shareholder.

- 11.15.22 - CG Oncology Raises $120 Million in Oversubscribed Series E Financing to Advance Clinical-Stage Urologic Oncology Pipeline (PR)
  - Co-led by ORI Capital, Longitude Capital and Decheng Capital, with participation from RA Capital Management, Acorn Bioventures, Malin Corporation, Ally Bridge Group and Sirona Capital. Proceeds to accelerate clinical programs across bladder cancer including in the first-line setting, positioning CG Oncology as the leading urologic oncology company. Brian Liu, M.D., Principal, Longitude Capital to join board of directors.
- 11.15.22 - Jnana Therapeutics Raises $107 Million to Advance Lead PKU Program and Progress Therapeutics Pipeline Discovered by the RAPID Platform (PR)
  - The financing was led by Bain Capital Life Sciences with participation from existing investors including RA Capital Management, Polaris Partners, Versant Ventures, Avalon Ventures and Pfizer Ventures. The proceeds from the funding will be used to progress the company's lead program in phenylketonuria (PKU), a rare genetic metabolic disease, through a clinical proof-of-concept (POC) study, and to advance additional wholly owned, potential first-in-class medicines in immune-mediated diseases and cancer. Jnana's RAPID chemoproteomics platform enabled the identification of JNT-517, a small-molecule inhibitor of the phenylalanine transporter SLC6A19 that acts at a novel, cryptic allosteric site, as well as a growing pipeline of programs against challenging-to-drug targets such as transcription factors.
- 11.15.22 - Acrivon cuts IPO price to raise $99M for plan to revive old Lilly cancer drug (Biopharmadive)
  - The offering makes Acrivon the 20th biotech to go public so far this year, roughly a fifth of last year's total at this time, according to data from BioPharma Dive. Acrivon had to sell more shares at a lower price — and part with additional stock in a separate deal — to complete its IPO, which was originally scheduled for last week with different estimated terms. Still, the offering is the ninth-largest by proceeds this year and the third to raise about $100 million or more since September. Acrivon, which revealed its IPO plans in October, is testing a shelved Eli Lilly cancer drug in a Phase 2 clinical trial in ovarian, endometrial and bladder cancers.
- 11.15.22 -From Good to Great: Bonum Therapeutics Raises $93M Series A with Allosterically Regulated Medicines (genengnews)
  - Bonum Therapeutics, a biopharmaceutical startup that uses allosteric control to develop conditionally active and less toxic medications, has announced a $93-million Series A funding round. Bonum spun off from Good Therapeutics, which was acquired by Roche in August 2022 for a $250-million upfront payment with future milestone payments. The investor syndicate that backed Good Therapeutics—Rivervest Venture Partners, Roche Venture Fund, Digitalis Ventures, 3×5 Partners, and Codon Capital—plus a new investor, Vivo Capital, backed the Series A funding round. With the funding, Vivo Capital's Mitchell Mutz, PhD, will become a member of the Bonum board of directors. Since its foundation in 2016, Good Therapeutics has raised over $30 million in venture financing to go from an idea on paper to the deal with Roche. In the acquisition, the Swiss pharma essentially gained a small company with one program for an IL-2 compound conditionally activated by PD-1.
- 11.21.22 - Cancer drugmaker Plexxikon gets new life as Opna Bio (Biopharmadive)
  - A shuttered biotechnology company's research is getting a second chance months after parent corporation Daiichi Sankyo closed down the cancer drug developer. Opna Bio, which emerged from stealth Monday with former Plexxikon CEO Gideon Bollag at the helm, will develop Plexxikon's drugs in tandem with a new program built around technology developed by a Swiss research institute. Now, Bollag and 14 other employees are continuing that research at Opna's headquarters in Lausanne, Switzerland and at an operations facility in South San Francisco. A new focus will be exploring the effects of stifling a gene known as the fragile-X mental retardation protein, or FMRP. The company claims that inhibiting FMRP in cancer cells could spur the body's immune system to go after those cells, even in cases where tumors have proven resistant to immune attacks.
- 11.28.22 - Escient Pharmaceuticals Announces $120 Million Series C Financing (PR)
  - The financing was co-led by NEA, Abingworth, and Forge Life Science Partners with participation from other new investors Avego, PFM Health Sciences, and The Eleven Fund, as well as the company's existing investors The Column Group, 5AM Ventures, Redmile Group, Cowen Healthcare Investments, Sanofi Ventures, Osage University Partners (OUP), and Altitude Life Science Ventures. Proceeds from the financing will be used to advance the company's pipeline of two first-in-class product candidates in several indications. This includes clinical proof-of-concept studies for EP262 (MRGPRX2 antagonist) in chronic spontaneous urticaria (CSU), chronic inducible urticaria (CindU) and atopic dermatitis (AD) and for EP547 (MRGPRX4 antagonist) in cholestatic pruritus.

Collaboration Updates:

- 11.01.22 - Busy day for Exelixis with 2 new deals worth up to $937M-plus in biobucks (Fiercebiotech)
  - Exelixis is making money moves, penning two new deals for a total of $100 million upfront to earn the chance to add several new oncology assets to its pipeline. The genomics-based biotech is handing over $60 million cash for the right to acquire Cybrexa Therapeutics' antigen-independent peptide, dubbed CBX-12. Meanwhile, the Californian biotech has inked an exclusive clinical development and option deal with Dutch company Sairopa for its investigational mAb known as ADU-1805. Exelixis paid out $40 million cash for the option to obtain a global license for developing and commercializing the therapy.

- 11.17.22 - Regeneron throws struggling CytomX a lifeline with $30M cancer bispecific deal (Endpts)
  - The big biopharma signed a licensing deal with CytomX on Thursday morning, ponying up $30 million upfront to work together on bispecific cancer treatments. The deal comes with milestone payments that could make it worth as much as $2 billion if it hits research, development and sales benchmarks.
- 11.28.22 - C4X Discovery Holdings has signed an exclusive global licence worth up to $402 million with AstraZeneca (AZ) for the development and commercialisation of the NRF2 Activator programme. (Pharmaphorum)
  - The deal will enable AZ to develop and commercialise an oral therapy for the treatment of inflammatory and respiratory diseases, with a lead focus on chronic obstructive pulmonary disease (COPD). CDXD's third significant deal with a major pharma, this latest agreement further substantiates its scientific expertise and strategy. The company will be eligible to receive upfront and pre-clinical payments of $16 million ahead of the first clinical trial – including $2 million upfront – plus clinical development and commercial milestones of a potential $385.8 million, as well as tiered mid-single digit royalties upon commercialisation.
- 11.28.22 - San Diego biotech lands $120M to launch a slate of trials in neurosensory disorders (Endpts)
  - Days after adding some finance, dealmaking and technical talent to the top team, Escient Pharma has taken the wraps off a $120 million round to go broader in the clinic. The San Diego biotech has been turning a new page. At the beginning of the year, co-founder Alain Baron stepped down from the CEO post, making room for Joshua Grass — who brought on a trio of new execs earlier this month: Aaron Mishel, CFO; David Houck, VP of chemistry, manufacturing & controls; and Greg Balani, director of business development. Escient's specialty lies in what it calls neurosensory-inflammatory disorders, or chronic diseases that result from an excessive response to external stimuli, with symptoms ranging from itch to allergy to pain. By hitting a class of cell surface receptors known as Mas-related G-protein coupled receptors, or MRGPRs — which are expressed on sensory neurons and immune cells — the company hopes to break the vicious cycle of neuro-immune overreaction and inflammation.
- 11.29.22 - Merck to Leverage BigHat's AI Platform in 3 Drug Discovery Programs (Biospace)
  - BigHat Biosciences will team up with Merck Research Laboratories to design candidates for up to three drug discovery programs backed by the company's proprietary artificial intelligence technology platform. Bay Area-based BigHat, founded in 2019, will use its machine learning-enhanced Milliner design program to "synthesize, express, purify, and characterize molecules" for Merck. The two companies have already begun working to identify the first protein that is part of the agreement, BigHat announced Tuesday. The partners hope their combined expertise will enable the development of optimized antibodies and other therapeutic proteins.

About Berke Search

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