

X-Chem Announces Licensing of Second Drug Discovery Program to Otsuka

Waltham, Mass – January 4, 2020 – X-Chem Inc. (X-Chem), the global leader in DNA-Encoded Library (DEL) technology to identify novel drug leads, announced today that Otsuka Pharmaceutical Co., Ltd. (Otsuka) has licensed a second drug discovery program from X-Chem.

Under the terms of the parties' multi-target Drug Discovery Research and License Collaboration, Otsuka exercised the option to exclusively license this additional program, which comprises a promising highly-specific novel small molecule drug lead for a very challenging target. The license is a direct result of X-Chem screening its DNA-encoded libraries containing hundreds of billions of drug-like small molecules, and using its advanced proprietary informatics platform to identify novel drug leads for the Otsuka target. Otsuka is solely responsible for the conduct of clinical trials with drug candidates derived from licensed compounds, and retains exclusive rights to globally commercialize any resulting products.

"X-Chem is proud to issue our second compound license to Otsuka," said Matt Clark, CEO of X-Chem. "Our partnership with Otsuka has been a success due to the collaborative engagement and rigorous determination of the joint research teams, who achieved our mutual goal of identifying hit compounds for extremely difficult-to-drug targets. We look forward to continued engagement with Otsuka in the coming years as X-Chem continues to expand our leadership position in the drug discovery field."