

X-Chem Announces Achievement of Milestone In Orexia Collaboration

Waltham, Mass – July 22, 2020 – X-Chem, Inc. (X-Chem), the global leader in DNA-encoded small molecule library screening and drug discovery, announced today that it has met a key development milestone in its collaboration with Orexia Limited (Orexia), a company focused on developing orexin positive modulators using unique structure based drug design capabilities.

After successfully reaching this development milestone in the collaboration, Orexia exercised an option to exclusively license the orexin receptor type 2 (OX₂R) program from X-Chem, which comprises multiple novel OX₂R-specific small molecule orexin positive modulators.

Orexia will develop these molecules and is solely responsible for conducting clinical trials with drug candidates derived from licensed compounds, and retains the exclusive global rights to commercialize any resulting products. X-Chem received a license payment and is eligible for future payments based on the achievement of specified research and development milestones, as well as royalties on the sale of approved products.

“Our synergistic collaboration with X-Chem has led to the successful discovery of several promising compounds which will now be developed further using our unique orexin platform and high-resolution orexin 2 receptor structural capabilities. The licensed compounds further strengthen Orexia’s promising pipeline of orexin positive modulators,” said Mario Alberto Accardi, CEO of Orexia. “This is the first time, to our knowledge, that a DNA-encoded library screen has been successfully utilized to discover these rare and highly sought-after orexin positive modulators and we are incredibly impressed with X-Chem’s drug discovery capabilities.”

Orexia has exclusive access to Sosei Heptares’ OX₂R StaR[®] protein and selected X-Chem for its industry-leading drug-like DNA-encoded libraries (DEX[™]), which X-Chem screened against an active conformation of the OX₂R StaR receptor. X-Chem subsequently used DEX[™] screening data and its advanced informatics platform to identify small molecules for Orexia.

“We are excited to have achieved a successful outcome for this challenging collaborative project with Orexia and we look forward to seeing these compounds progress to the clinic in the capable hands of Orexia,” said Matt Clark, CEO of X-Chem. “GPCRs are a valuable and difficult to drug therapeutic target class, and X-Chem has been incredibly successful in screening GPCRs due to investments in innovative library chemistries, screening technologies, and informatics capabilities.”

About Orexia

Orexia was founded in 2019 by venture capital firm Medicxi in collaboration with Heptares Therapeutics Limited, a wholly owned subsidiary of Sosei Group Corporation (Sosei Heptares), and leverages Sosei Heptares' GPCR StaR® technology to develop orally administered orexin positive modulators for the treatment of narcolepsy and other neurological diseases. www.orexiatherapeutics.com

About X-Chem

X-Chem, Inc. is a privately-owned biotechnology company based in Waltham, Massachusetts. The company's mission is to apply its powerful product engine to the discovery of small molecule leads against high-value therapeutic targets. X-Chem has established partnerships with AbbVie, Alexion, Almirall, Bristol-Myers Squibb, AstraZeneca, Bayer, Department of Defense/Harvard, Gilead, Janssen, Maruho, MD Anderson Cancer Center, Ono, Otsuka, Pfizer, Roche, Sanofi, Taiho Pharma, Vertex, and several other leading pharmaceutical companies, biotechnology organizations, and academic centers. For further information on X-Chem, please visit: <http://www.x-chemrx.com/>.

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