Current Agreements

Dealdoc

Collaboration and licensing agreement for therapies for amyotrophic lateral sclerosis

Verge Genomics
Eli Lilly

Jul 08 2021

Collaboration and licensing agreement for therapies for amyotrophic lateral sclerosis

Companies:	Verge Genomics Eli Lilly
Announcement date:	Jul 08 2021
Deal value, US$m:	719 : sum of upfront and milestone payments

Details

Announcement date:	Jul 08 2021
Industry sectors:	Bigpharma Biotech Pharmaceutical
Therapy areas:	Central Nervous System » Motor Neurone Disease (Amyotrophic Lateral Sclerosis/Lou Gehrig's Disease)
Technology types:	Biological compounds Discovery tools Enabling technology Genomics
Deal components:	Collaborative R&D Licensing
Stages of development:	Discovery

Financials

Deal value, US$m:	719 : sum of upfront and milestone payments
Upfront, US$m:	25 : upfront payment
Milestones, US$m:	694 : additional milestone value
Royalty rates, %:	n/d : royalties
Equity, US$m:	n/d : equity payment

Termsheet

Verge Genomics announced a three-year collaboration with Eli Lilly to research and develop novel therapies for the treatment of amyotrophic lateral sclerosis.

Verge will receive up to $25 million in upfront, equity investment and potential near-term payments, with additional milestone value of $694 million and potential downstream royalties.

Verge will apply its all-in-human platform to discover and validate new targets for ALS.

The all-in-human platform is based on a proprietary collection of patient brain transcriptomes across a variety of neurodegenerative diseases.

Through its application, the all-in-human platform provides insights into novel causal disease mechanisms in genetically segmented patient populations, and enables the discovery of therapeutic targets.

Based on these insights, Verge will apply its human-based discovery capabilities to validate targets.

Lilly will select up to four targets identified by Verge with plans to advance through clinical development and commercialization.

Press Release

Verge Genomics Announces Three-Year Collaboration With Lilly to Discover and Develop Novel Treatments Using Its AI-Driven All-in-Human Platform

Verge to Receive Up to $25M in Upfront, Equity Investment and Potential Near-Term Payments, with Additional Milestone Value of $694M and Potential Downstream Royalties

Collaboration to Advance Targets

Verge Genomics Retains All Rights to Its Lead Programs

July 08, 2021 06:30 AM Eastern Daylight Time

SAN FRANCISCO--(BUSINESS WIRE)--Verge Genomics, a biotech company that has created an industry leading all-in-human, artificial-intelligence-powered drug discovery and development platform focused on therapies for serious genetic diseases, today announced a three-year collaboration with Eli Lilly and Company to research and develop novel therapies for the treatment of amyotrophic lateral sclerosis (ALS), a devastating motor neuron disease.

“Verge Genomics is advancing an innovative approach to identifying high-potential drug targets that are validated through artificial intelligence algorithms and a large library of human data,” said Michael Hutton, VP Neurodegeneration Research at Lilly. “This approach complements and enhances Lilly’s neuroscience portfolio and will help facilitate development of what we hope will be transformative new therapies for people with ALS.”

Under the terms of the three-year agreement, Verge will receive up to $25 million in upfront, equity investment and potential near-term payments, with additional milestone value of $694 million and potential downstream royalties.

The average life expectancy of a person with ALS is approximately two to five years, and there is currently no cure for the disease. One of the biggest challenges in the treatment of ALS is the underlying complex biology and lack of predictive animal models. Recent advances in genetic sequencing and human tissue banking offer a new opportunity to develop breakthrough therapies. Artificial intelligence allows the processing and integration of multiple types of human data generated by these technologies and is uniquely poised to address diseases with complex biology, such as ALS.

In this collaboration, Verge will apply its all-in-human platform to discover and validate new targets for ALS. The all-in-human platform is based on a proprietary collection of patient brain transcriptomes across a variety of neurodegenerative diseases. Through its application, the all-in-human platform provides insights into novel causal disease mechanisms in genetically segmented patient populations, and enables the discovery of therapeutic targets. Based on these insights, Verge will apply its human-based discovery capabilities to validate targets. Lilly will select up to four targets identified by Verge with plans to advance through clinical development and commercialization.

“Lilly's focus and leadership in neurology matches well with Verge's ability to identify high-potential targets for devastating neurological diseases. Through this partnership with Lilly, we will examine the use of human data and machine learning to potentially overcome translational hurdles in historically challenging diseases with complex biology,” commented Alice Zhang, Chief Executive Officer and Co-founder, Verge Genomics. “This collaboration also builds on the significant momentum for Verge in 2021, as we advance our wholly-owned lead PIKFyve programs for ALS and COVID-19, and continue to expand our discovery and pipeline development efforts in disease areas with significant unmet need.”

About Verge Genomics

Verge is focused on developing therapeutics for serious genetic diseases using human genomics and machine learning. Verge has created a proprietary all-in-human platform, featuring one of the field’s largest and most comprehensive databases of neurodegenerative patient genomic data. The company is led by experienced computational biologists and drug developers who are successfully advancing therapeutic programs in ALS and Parkinson’s disease toward the clinic. For additional information, please visit www.vergegenomics.com. Follow us on LinkedIn and Twitter.

Filing Data

Not available.

Contract

Not available.