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GVK BIO, Onconova ink pact to develop cancer drugs

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GVK BIO, a leading Hyderabad-based contract research and development organization recently announced that they have entered into a joint partnership with Onconova Therapeutics to develop new drugs for cancer. Onconova Therapeutics is a US-based biopharmaceutical company primarily focused on discovery and development of novel small molecules for oncology.

The joint partnership will be based in the US and will align research priorities and technological expertise from both the companies to facilitate the moving of certain Onconova oncology assets from early discovery to clinical development stage. Onconova will provide two discovery targets with early chemical equity, while GVK BIO will use its multi-disciplinary discovery platform to advance these programs through lead optimization and investigational new drug (IND) candidate selection. Under the agreement, GVK BIO will gain an increasing share of the programs, up to a 50/50 split, which is based on the achievement of milestones/funding. Onconova retains the rights to buy back the programs.

Dr E Premkumar Reddy, founder and director of Onconova and a world-renowned molecular oncologist, will oversee the biology and biomarker aspects of the partnership. He commented about the partnership by saying that, "GVK has a world-class infrastructure and the scientific expertise to support the advancement of these two promising, early-stage programs. We are delighted to start this novel relationship with GVK BIO in our search for efficacious targeted therapies for cancer."

Onconova brings a wealth of knowledge in oncology, with an expertise of disease target pathways, hits, and development capabilities in the US, Europe and India. While, GVK BIO brings to the table its broad experience of working with over 200 pharmaceutical and biotech companies across multiple service offerings, a strong scientific pool of over 2000 scientists, and an IP generating capability that has delivered INDs to other clients.

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