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Bengaluru-based Aurigene lays focus on developing novel cancer therapies

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Olema will make an upfront licensing payment of $8 million for rights to a pre-existing Aurigene programme



US-based Olema Pharmaceuticals and Bengaluru-based Aurigene Discovery Technologies, a wholly owned subsidiary of Dr. Reddy’s Laboratories, have announced an exclusive global license agreement to research, develop and commercialise novel small molecule inhibitors of an undisclosed oncology target.

Under the terms of the agreement, Olema will make an upfront licensing payment of $8 million for rights to a pre-existing Aurigene programme. Aurigene will be eligible for up to $60 million in potential clinical development and regulatory milestones and up to $370 million in potential commercial milestones, as well as royalties ranging from the mid-single digits to the low double digits based on annual net sales.

During the research term, Olema will contribute funding to Aurigene to facilitate ongoing discovery efforts. Olema and Aurigene will jointly direct further preclinical work and, if successful, Olema will lead clinical development as well as regulatory and commercial activities. Olema continues to be well capitalised with sufficient cash to fund our planned research and development operations into the second half of 2024.