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Lilly buys non-opioid pain asset from Centrexion Therapeutics

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Under the terms of the agreement, Lilly will pay Centrexion an upfront payment of \$47.5 million and Centrexion may be eligible for up to \$575 million



Eli Lilly and Company has announced a license agreement to acquire the exclusive worldwide rights for CNTX-0290 from Centrexion Therapeutics Corporation, a company focused on developing non-opioid, non-addictive therapeutics for the treatment of chronic pain. CNTX-0290, is a novel, small molecule somatostatin receptor type 4 (SSTR4) agonist that is currently being studied in Phase 1 clinical testing as a potential non-opioid treatment for chronic pain conditions.

Under the terms of the agreement, Lilly will pay Centrexion an upfront payment of \$47.5 million and Centrexion may be eligible for up to \$575 million in potential development and regulatory milestones. If CNTX-0290 is successfully commercialized, Centrexion would be eligible for up to \$375 million in potential sales milestones and tiered royalties ranging from the high-single to low-double digits. Lilly and Centrexion may also elect at a later date to co-promote CNTX-0290 in the U.S.

Mark Mintun, M.D., vice president of pain and neurodegeneration research at Lilly said, "Lilly is committed to developing new medicines for people struggling with chronic pain. We are pleased to license this early-phase molecule from Centrexion, and look forward to developing it further as a potential non-opioid treatment option for multiple pain conditions."

Jeffrey B. Kindler, chief executive officer of Centrexion said, "This collaboration marks an important step for Centrexion in the progress of its pipeline and demonstrates our ability to identify promising early stage assets working at new targets for chronic pain and efficiently take them through to development. Lilly's robust pain management portfolio and successful track record developing and commercializing novel therapies make them an ideal company to advance CNTX-0290. Importantly, this agreement aims to efficiently deliver an innovative new treatment to patients that can address the significant unmet medical need of chronic pain."

This transaction is subject to customary closing conditions.