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PRESS RELEASE

PRISM Biolab and Boehringer Ingelheim enter multi-project drug discovery collaboration

PRISM Biolab provides The PRISM Library, proprietary library of peptide mimetic small molecules for screening against Boehringer Ingelheim's novel targets

TOKYO, Japan, JUNE 8th, 2020: -- PRISM BioLab, the Japan based biotechnology company with proprietary small molecule drug discovery technology, today announced it has entered into a multi-target research and licensing agreement with Boehringer Ingelheim, one of the global research-driven pharmaceutical companies developing innovative therapies that can extend patients' lives.

Under the terms of the agreement, PRISM BioLab provides its proprietary library of peptide mimetic small molecules, the PRISM Library, for screening against Boehringer Ingelheim's research targets. Upon identification of hit compounds, Boehringer Ingelheim has the option to license and further develop the compounds.

PRISM BioLab is eligible to receive licensing payments, success-based milestone payments, and royalties on future sales. Specific financial terms are not disclosed.

PRISM Library is designed to mimic α -helix or β -turn peptide using unique stable scaffold with corresponding dihedral angles. These motifs are essential for protein-protein interactions within the cell especially related to transcription and translation.

Using this technology, two clinical stage assets for cancer and fibrosis have been developed and licensed to Japanese Pharma companies, and many early lead molecules are created for novel or previously undruggable targets.