Biogen and Neomorph Announce Multi-Target Research Collaboration to Discover and Develop Molecular Glue Degraders for Alzheimer's, Rare, and Immunological Diseases

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- The collaboration aims to discover and develop molecular glue degrader clinical candidates for priority targets to Biogen.
- Collaboration leverages Neomorph's leading molecular glue discovery platform and Biogen's deep expertise in Alzheimer's, rare, and immunological diseases.

CAMBRIDGE, Mass. and SAN DIEGO, Calif., Oct. 29, 2024 (GLOBE NEWSWIRE) -- Biogen Inc. (Nasdaq: BIIB) and Neomorph Inc. announced a research collaboration to discover and develop molecular glue degraders for priority targets in Alzheimer's, rare neurological, and immunological diseases.

As part of the collaboration, the companies aim to utilize Neomorph's proprietary molecular glue discovery platform to accelerate the identification and validation of novel small molecule therapeutic molecular glue degraders. Small molecule protein degraders have been shown to effectively drug challenging targets with differentiated pharmacology from more traditional inhibitors. Pursuing innovative solutions aimed at modulating protein levels through targeted degradation holds promise for treating complex neurological, immunological and rare diseases. This collaboration will leverage Neomorph's research strengths in targeted protein degradation and Biogen's deep scientific expertise and drug development capabilities.

"As part of our modality agnostic research strategy, Biogen is committed to investing in new approaches to unlock biological targets that have remained difficult to reach," said Jane Grogan, Ph.D., Head of Research at Biogen. "This collaboration with Neomorph reflects the approach we want to take to pair our internal drug development expertise with cutting-edge external innovation to create clinically meaningful therapies for patients."

"Neomorph's molecular glue degrader platform represents a unique approach to drug discovery," said Phil Chamberlain, DPhil, Co-Founder, President, and Chief Executive Officer of Neomorph. "We are excited to partner with Biogen, a leader in Alzheimer's, rare, and immunological diseases, to explore the potential of our technology in addressing some of the most challenging and valuable targets in these fields."

Under the terms of the agreement, Biogen and Neomorph will collaborate to identify, validate, and optimize small molecule molecular glue degraders for several high-priority targets and Biogen will advance clinical candidates for further development and potential commercialization. Neomorph will receive an upfront payment and is eligible to receive contingent milestone payments per target as the collaboration progresses through various stages. These include certain pre-clinical milestones payable in the near-term and certain clinical, regulatory, commercial and sales milestones that are anticipated to occur later this decade and beyond, for a total consideration of up to $1.45B. Biogen will reimburse Neomorph for certain research development costs. Neomorph is also eligible to receive potential future royalties in the mid-single digit to low double-digit range.

About Biogen
Founded in 1978, Biogen is a leading biotechnology company that pioneers innovative science to deliver new medicines to transform patients' lives and to create value for shareholders and our communities. We apply deep understanding of human biology and leverage different modalities to advance first-in-class treatments or therapies that deliver superior outcomes. Our approach is to take bold risks, balanced with return on investment to deliver long-term growth.

We routinely post information that may be important to investors on our website at www.biogen.com. Follow us on social media - Facebook, LinkedIn, X, YouTube.

About Neomorph
Neomorph is a biotechnology company solving critical problems in human health through the discovery and development of innovative new medicines against 'undruggable' targets. Neomorph was founded in 2020 and is venture-backed by Deerfield Management Company.

Neomorph's team is comprised of industry-leading experts in protein degradation and molecular glues who have a track record of groundbreaking discoveries in the field. The team at Neomorph is committed to leadership in advancing the science and technology of molecular glue drug discovery while prosecuting a pipeline of projects through clinical development.

Neomorph is headquartered in San Diego, California. For more information, visit www.neomorph.com and follow us on LinkedIn.

Biogen Safe Harbor
This press release contains forward-looking statements, including statements relating to our strategy and plans; potential of, and expectations for, our commercial business and pipeline programs; capital allocation and investment strategy; clinical development programs, clinical trials, and data readouts and presentations; the potential for molecular glue degraders; regulatory discussions, submissions, filings, and approvals; and the potential benefits, safety, and efficacy of our and our collaboration with Neomorph. These forward-looking statements may be accompanied by words such as "aim," "anticipate," "believe," "could," "estimate," "expect," "forecast," "goal," "intend," "may," "plan," "potential," "possible," "prospect," "will," "would," and other words and terms of similar meaning. Drug development and commercialization involve a high degree of risk, and only a small number of research and development programs result in commercialization of a product. Results in early-stage clinical trials may not be indicative of full results or results from later-stage or larger-scale clinical trials and do not ensure regulatory approval. You should not place undue reliance on these statements.

These statements involve risks and uncertainties that could cause actual results to differ materially from those reflected in such statements, including our dependence on sales from our products; uncertainty of long-term success in developing, licensing, or acquiring other product candidates or additional indications for existing products; failure to compete effectively; failure to successfully execute or realize the anticipated benefits of our strategic and growth initiatives; difficulties in obtaining and maintaining adequate coverage, pricing, and reimbursement for our products; our dependence on collaborators and other third parties for the development, regulatory approval, and commercialization of products and other aspects of our business, which are outside of our full control; risks associated with current and potential future healthcare reforms; risks related to commercialization of biosimilars; failure to obtain, protect, and enforce our data, intellectual property, and other proprietary rights; and the risks and uncertainties relating to intellectual property claims and challenges.

These statements speak only as of the date of this press release. We do not undertake any obligation to publicly update any forward-looking statements.

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