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Xention Enters Drug Discovery Agreement with Ono Pharmaceutical Co., Ltd.

CAMBRIDGE, UK – Xention Ltd (“Xention”), the Cambridge-based biopharmaceutical company specialising in the discovery and development of ion channel-modulating drugs, announced today that it has signed a Drug Discovery Agreement with Ono Pharmaceutical Co., Ltd. of Osaka, Japan (“Ono”).

Under the terms of the Agreement, Xention will apply its proprietary ion channel drug discovery platform to the identification, design and synthesis of small molecules against ion channels selected by Ono – ion channels of key pathophysiological importance against which selective ligands have not previously been developed. Ono will assume responsibility for subsequent pre-clinical, clinical development and worldwide commercialization of potential new pharmaceutical products arising from the collaboration.

Full financial terms of the Agreement have not been disclosed, however, Ono will fund the two-year research programme in its entirety. Xention will also receive an upfront fee and milestone fees on meeting specified drug discovery targets and on Ono’s achievement of development and regulatory goals. Xention will receive royalties on the sales of successfully commercialized products.

“We have the highest regard for the wide range of ion channel drug discovery technologies Xention possesses and anticipate the collaboration will result in identification of a novel drug with high clinical and commercial potential” said Dr. Kazuhito Kawabata, Managing Director, Research Headquarters at Ono.

“We are delighted to be collaborating with Ono” commented Dr Tim Brears, Xention’s Chief Executive. “Ono is recognised as a leading Japanese pharmaceutical company and we are pleased to be pooling our expertise in the development of an exciting class of new medicines”.



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Notes to Editors:

Should you wish to meet the management of Xention on a one-to one basis at any of the above conferences, please feel free to contact the company directly or through us on m.wort@defacto.com or a.dunphy@defacto.com

Xention Ltd is a leader in the discovery and development of ion channel-modulating drugs. The Company's potential breakthrough drugs in clinical development include XEN-D0101, a new atrial selective potassium channel blocker for atrial fibrillation, and XEN-D0501, a novel ion channel modulator for the treatment of overactive bladder. Xention also has preclinical research programmes in atrial fibrillation, pain and autoimmune disease. The Company uses proprietary ion channel expertise and technologies to accelerate the discovery of potent and selective ion channel drugs. In particular, Xention is a leader in the use of true electrophysiological data, ion channel chemoinformatics and experienced medicinal chemistry to identify potent new small molecule drugs in this rapidly evolving field of medicine. For further information, please see their website <http://www.xention.com>.