

Company News

January 5, 1999

Research Agreement Concluded with CombiChem, Inc., of the United States

Ono Pharmaceutical Co., Ltd. announced on January 5 that it has concluded a research agreement with CombiChem, Inc., a venture corporation in the United States, for the purpose of research and development of low molecular weight oral therapeutic drugs based on a new mechanism targeted at autoimmune diseases and immune disorders.

Prior to this agreement, the companies had concluded a screening agreement relating to the compound library owned by CombiChem as well as conducted a study to determine whether CombiChem's technology could be applied to discovery research. Ono has decided to enter a research tie-up with CombiChem based on the results of that study. In return for Ono acquiring worldwide rights to compounds identified by CombiChem, Ono will fund CombiChem's research as well as make milestone payments during development and pay royalties on sales.

CombiChem, Inc., a publicly held company headquartered in San Diego, California, employs combinatorial chemistry technology and computer technology to undertake pharmaceutical discovery research. CombiChem's technology is used in pharmaceuticals, biotechnology, and agrochemicals, and the company currently conducts research jointly with Athena Neuroscience, ICOS, ImClone, Novartis Crop Protection, Roche Bioscience, Sumitomo Pharmaceutical, and Teijin.