

Company News

April 15, 1999

Agreement Reached with Cortech, Inc., of the United States, to Acquire Worldwide Development and Marketing Rights to Oral Elastase Inhibitor

Ono Pharmaceutical Co., Ltd. has reached a basic agreement with Cortech, Inc. (Denver, Colorado), a U.S. biopharmaceutical company, regarding Ono's acquisition of worldwide development and marketing rights to an oral elastase inhibitor jointly developed by the two companies. A letter of intent was signed April 12.

The two companies have undertaken joint research and development of oral elastase inhibitors since March 1995, and a promising compound has been found. Although Ono Pharmaceutical already holds exclusive rights to develop and market the resulting compounds in the Far East, including Japan, based on the initial agreement, this new agreement will expand Ono's rights worldwide, including to the U.S. and Europe.

Elastase is a protease released by neutrophils. It is believed to be one of the major causes of tissue destruction and organ failure in various inflammatory diseases. The development of an effective elastase inhibitor that can be administered orally is expected to lead to a new therapeutic drug for inflammatory chronic diseases. Ono Pharmaceutical plans to proceed with clinical studies focusing on chronic obstructive pulmonary disease (COPD) and rheumatoid arthritis.

Cortech was established in 1982 and specializes in research on drugs for the treatment of inflammatory diseases, including protease inhibitors.