

SK Biopharma to take antiepileptic drug to Europe

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Arvelle Therapeutics to receive rights to develop and commercialize cenobamate, an investigational antiepileptic drug developed by SK Biopharmaceuticals, in Europe.



SK Biopharmaceuticals and Arvelle Therapeutics GmbH have announced that they have entered into an exclusive licensing agreement for Arvelle to develop and commercialize cenobamate in Europe.

Cenobamate is a novel, small molecule investigational antiepileptic drug for the potential treatment of partial-onset seizures in adult patients. Under the agreement, SK Biopharmaceuticals will receive an upfront payment of \$100 million and is eligible to receive up to \$430 million upon achievement of certain regulatory and commercial milestones in addition to royalties on net sales generated in Europe.

SK Biopharmaceuticals will have an option to obtain a significant equity stake in Arvelle and will also retain commercial rights for all non-European territories. Cenobamate was discovered and developed by SK Biopharmaceuticals from inception through to the acceptance of a New Drug Application (NDA) by the U.S. Food and Drug Administration (FDA).

Currently, SK Biopharmaceuticals is conducting basic research for the development of innovative new drugs at its research center in Pangyo, Gyeonggi Province, Korea.

Arvelle Therapeutics is a newly created company that received one of the largest initial financing commitments for a European-focused biopharmaceutical company from a global syndicate of investors that include NovaQuest, LSP, BRV Capital Management, Andara Partners and H.I.G. BioHealth Partners.