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Korean startup Genexine merges with EPD Biotherapeutics to enhance drug development pipeline

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Genexine to merge with EPD Bio through at a ratio of 1:6

Genexine, a publicly-listed, clinical-stage Korean biopharmaceutical startup has announced a merger with EPD Biotherapeutics, a company developing an innovative targeted protein degradation (TPD) bioPROTAC platform technology, to strengthen its research workforce with expertise in PROTAC technology and enhance Genexine's drug pipeline.

EPD Bio founder and CEO Dr Jaehyun Choi, an expert in the field of targeted protein degradation technology, previously worked at Arvinas, a global leader in PROTAC (Proteolysis targeting chimera) technology and held research and scientific positions at Samsung Advanced Institute of Technology and Trillium Therapeutics.

Following the merger, Dr Choi will join Genexine as a representative director in charge of R&D along with EPD Bio's core research team.

Genexine has decided to merge with EPD Bio through a small-scale merger. The merger ratio is 1:6.1924079, and Genexine will issue new shares to the existing shareholders of EPD Bio according to the merger ratio. Detailed merger procedures are scheduled to be completed by early October.

EPD Bio is developing EPDeg, an mRNA-based bioPROTAC technology that can overcome the limitations of existing small molecule- based PROTAC technology. The platform creates fusion-protein degraders delivered as mRNA-LNP whereby they remove the dependence on tissue specific expression of E3 ligase. As a unique technology with a potential to be first-in-class, it can generate a diverse pipeline of TPDs for multiple undruggable targets in different disease indications.