Carmot Therapeutics Enters into Discovery Collaboration with Genentech

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Carmot Therapeutics announced today that it has entered into a drug discovery collaboration and license agreement with Genentech, a member of the Roche Group. During the collaboration, Carmot will apply its proprietary lead-identification technology, Chemotype Evolution, to discover novel drug hits. Carmot and Genentech will work together to identify lead candidates, while Genentech will be solely responsible for lead optimization, pre-clinical and clinical development, manufacturing, and commercialization activities.

Under the terms of the agreement, Carmot will receive an undisclosed upfront payment and is eligible to receive milestone payments based on achievement of certain predetermined pre-clinical and clinical milestones. In addition, Carmot is eligible to receive royalties on sales of certain products resulting from the license agreement. Financial terms have not been disclosed. “Signing this new discovery collaboration with Genentech is an important step as we continue to build additional value in the company through strategic partnerships around our proprietary chemistry platform, Chemotype Evolution. We look forward to closely working with scientific teams at Genentech to deliver potent new lead compounds for their programs,” said Carmot CEO, Dr. Stig K. Hansen.

About Carmot Therapeutics, Inc.

Carmot Therapeutics is pioneering the discovery and development of innovative drugs for the treatment of metabolic diseases, cancer, and inflammation. Carmot’s vision is to become a leader in drug discovery by generating superior drugs for challenging therapeutic targets. Chemotype Evolution, Carmot’s proprietary technology, enables the rapid identification of novel drugs through an evolutionary discovery paradigm and has produced a pipeline of breakthrough therapeutics currently in pre-clinical development. Over the past few years, Carmot has built Chemotype Evolution into a robust technology that has yielded novel lead compounds targeting incretin receptors (GLP-1R and GIP-R) for the treatment of Type 2 diabetes, obesity, and NASH and protein-protein interactions (NEMO/IKK) for the treatment of cancer and inflammation. Carmot plans to enter Phase 1 clinical testing in 2017 with a novel, differentiated dual GLP-1/GIP receptor agonist.

For more information about Carmot and Chemotype Evolution, see www.carmot.us or contact business development at bd@carmot.us.