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Public Relations

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Ono Enters into Drug Discovery Agreement on Bioactive Lipid with BioSeek

Ono Pharmaceutical Co., Ltd. (Osaka, Japan) announced today that Ono and BioSeek LLC. (South San Francisco, USA), signed a drug discovery agreement on bioactive lipid.

Under the agreement, Ono will pay to BioSeek research funding as well as milestone payments upon achievement of a certain milestone. Meanwhile, upon the research funding from Ono, BioSeek will seek to identify potential pharmaceutical product directed to a target selected by Ono using their original drug discovery technologies (BioMAP[®] Systems). Also, Ono will have worldwide rights to develop and sell any pharmaceutical product containing a compound developed through this collaboration.

Martyn Coombs, Chief Executive Officer of Asterand (parent company of BioSeek LLC) commented: "We sincerely look forward to working with Ono as a collaborative partner. Ono's decision to establish this new relationship with BioSeek is an important endorsement of both our technology platform and collaborative research model. Since the range of activities included spans the breadth of BioMAP[®]'s potential, we expect great success in this collaboration."

Kazuhito Kawabata, Ph.D., Managing Director, Research Headquarters at Ono commented: "We highly value BioSeek's drug discovery technologies (BioMAP[®] Systems). We anticipate that this collaboration will result in identifying unique and innovative pharmaceutical product efficiently in the regions where Ono can exploit its technology and know-how acquired and developed through our research activities."

About BioSeek

BioSeek is a venture company which possesses valuable drug evaluation and analysis system (BioMAP[®] Systems). Introduction of their technology from early stage of discovery research is expected to obtain the potential pharmaceutical product efficiently.

Meanwhile, Asterand announced that Asterand completed acquisition of BioSeek on 18th February. Furthermore, Asterand announced that Asterand intent to maintain BioSeek's business as a subsidiary even after the acquisition of BioSeek.

For more information on BioSeek and Asterand, please go to <http://www.bioseekinc.com> and <http://www.asterand.com>, respectively.

BioMAP® Systems

BioMAP® Systems is technology which can evaluate pharmacological effects of potential pharmaceutical drugs at high throughput. A lot of existing drugs have been already evaluated in this system, usage of their accumulated data is expected to predict pharmacological effects leading to efficacy and toxicity in humans with respect to potential novel pharmaceutical candidates.