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Ono Enters into Drug Discovery Collaboration with Receptos on GPCR Protein Crystal Structure Determination Technology

Ono Pharmaceutical Co., Ltd. (Osaka, Japan) announced today that Ono and Receptos, Inc. (San Diego, USA) signed a drug discovery agreement for the research and development of antagonists targeting a G-Protein Coupled Receptor (GPCR) related to a bioactive lipid.

Under the agreement, Ono will pay to Receptos an up-front payment, research funding and success payments based on research and development progress in the collaboration.
Utilizing research funding support from Ono, Receptos will deploy its proprietary technology platform to produce high resolution protein crystal structures of the GPCR target selected by Ono. Ono will use the GPCR structure solutions provided by Receptos to identify small molecule antagonists through structure-based drug design. Ono will have worldwide exclusive rights to develop and sell any pharmaceutical product containing a compound developed through this collaboration.

Faheem Hasnain, President and Chief Executive Officer of Receptos commented: “The selection of a collaborative target in the bioactive lipid class of GPCR receptors, where Ono has built a robust portfolio of products, is well matched with our company’s expertise in the related sphingosine-1-phosphate receptor (S1P) target class. Furthermore, this collaboration represents another opportunity for us to realize the significant value of our technology platform by adding non-dilutive funding to Receptos as we build and advance our own pipeline of clinical-stage drug candidates.”

Kazuhito Kawabata, Ph.D., Member of the Board of Directors, Executive Officer and Executive Director, Discovery and Research of Ono commented: “Receptos’ GPCR protein crystal structure determination platform technology is highly regarded by Ono. This collaboration will strengthen Ono’s drug discovery capability in our area of expertise and lead to enriching our pipeline of innovative drugs that can fulfill unmet medical needs.”

About Receptos

Receptos is a biopharmaceutical company developing autoimmune therapeutic candidates through information-driven drug discovery, including GPCR structure determination. The company's lead program is a best-in-class S1P1 small molecule agonist candidate for autoimmune indications, including multiple sclerosis and inflammatory bowel disease, which will complete a Phase 1 clinical study in the first quarter of 2012. The S1P1 program is supported by the company's proprietary high resolution protein crystal structure of the S1P1 receptor. Receptos has established partnerships for its GPCR structure determination technology platform with Eli Lilly and the Ortho-McNeil-Janssen, a subsidiary of Johnson & Johnson. For more information on Receptos, please visit www.receptos.com.

About GPCR

GPCRs are a class of cell surface receptors conjugated with a G-protein, which signaling pathway is initiated by binding between the receptor and a hormone or bioactive molecule. GPCR targeted therapeutics comprise major drug classes in many disease areas, including CNS, metabolic, cardiovascular, respiratory, urinary and gastrointestinal.

About GPCR Protein Crystal Structure Determination Technology

GPCR receptors are the largest single drug discovery protein family, yet many high-value targets have been intractable to traditional drug discovery techniques. Receptos offers a paradigm-shifting technology that enables for the first time structure-based drug design for this important target class. This unique offering delivers novel drug discovery tools along the path to structure determination, including the generation of purified GPCR protein (to allow biophysical ligand screening and therapeutic antibody candidate generation), the identification of novel receptor binding sites such as allosteric sites (to confer improved potency and selectivity profiles to drug candidates), and GPCR structure determination to transform drug discovery. Receptos' proprietary technology platform was exclusively licensed from The Scripps Research Institute and has been further advanced by the company into the disciplines of drug discovery and development.