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ONO Concludes a License Agreement with Array Biopharma related to Binimetinib, a MEK inhibitor and Encorafenib, a BRAF inhibitor

Ono Pharmaceutical Co., Ltd. (Osaka, Japan; President, Representative Director and CEO, Gyo Sagara; "ONO") announced today that it concluded a license agreement with Array Biopharma Inc. (Boulder, CO, U.S.; Ron Squarer, CEO; "Array") to develop and commercialize binimetinib, a MEK inhibitor and encorafenib, a BRAF inhibitor, in Japan and South Korea.

Binimetinib and encorafenib are currently in two global Phase III trials for the treatment of patients with BRAF-mutant melanoma (COLUMBUS study) and BRAF-mutant colorectal cancer (BEACON CRC study) as a combination therapy.

Under the terms of the agreement, ONO will pay to Array an upfront payment of ¥3.5 billion, and up to an additional ¥17.3 billion if certain development and commercialization milestones are achieved. A portion of these milestones is related to the BEACON CRC study. Further, ONO will pay to Array robust, tiered double-digit royalties based on sales of the products in Japan and South Korea. ONO will obtain the right to participate in all future global clinical studies of binimetinib and encorafenib by contributing 12% of those future costs. Array retains exclusive commercialization rights for binimetinib and encorafenib in the US, Canada and Israel.

"We are very delighted to collaborate on binimetinib and encorafenib with Array, a leading company with proven and successful experience in research and development of molecularly targeted therapy," said Gyo Sagara, President, Representative Director and CEO of ONO. "These two compounds have shown promising efficacy and safety in the previous clinical trials and we believe that both compounds can be a new therapeutic option as a combination therapy for patients with BRAF-mutant melanoma, BRAF-mutant colorectal cancer and beyond."

"In Ono, we selected a market leader in immuno-oncology with a rapidly growing product portfolio and recent track record of successful development and commercialization in Japan," said Ron Squarer, Chief Executive Officer, Array BioPharma. "This partnership allows us to remain focused on commercializing binimetinib and encorafenib in the US, while benefiting from ONO's clear expertise in these key markets."

About Array BioPharma Inc.

Array BioPharma Inc. is a biopharmaceutical company focused on the discovery, development and commercialization of targeted small molecule drugs to treat patients afflicted with cancer. Seven Array drugs are currently advancing in registration studies: binimetinib (MEK162), encorafenib (LGX818), selumetinib (partnered with AstraZeneca), danoprevir (partnered with Roche), larotrectinib (partnered with Loxo Oncology), tucatinib (partnered with Cascadian Therapeutics) and ipatasertib (partnered with Genentech).

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