BIOPHARMADIVE

DIVE BRIEF

Seagen partners with Nurix to create new kind of cancer drug

In a multi-year research alliance, the companies aim to combine Seagen's antibody technology with compounds that can degrade cancer-driving proteins.

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A scientist works in a Seagen laboratory. Permission granted by Seagen

Dive Brief:

- Seagen is committing $60 million to develop a new type of cancer drug, striking a multi-year alliance with biotechnology company Nurix that aims to combine their respective technologies.
- Per terms of the deal announced by Nurix Thursday, Seagen could pay as much as $3.4 billion more if certain research, development, regulatory and commercial milestones are met. Nurix retains an option to co-market and share profits on two products that emerge from the partnership.
- The companies plan to pair Seagen's antibody expertise with Nurix's protein degradation technology to create "degrader-antibody conjugates," akin in some ways to Seagen's approved antibody-drug conjugates. The collaboration comes as Pfizer works to close its $43 billion acquisition of Seagen.

Dive Insight:

Seagen is the biotech sector's leading developer of antibody-drug conjugates, which deliver cell-killing toxins to diseased cells by attaching them to an antibody that seeks out proteins on tumor cells. Its first, Adcetris, is on track to become a blockbuster this year as a treatment of various types of lymphoma.

Protein degradation is a relatively new research area in biotech, with companies like Nurix, Kymera Therapeutics and C4 Therapeutics going public in 2020 and others like Seed Therapeutics and Lycia Therapeutics winning partnerships with Eli Lilly.

Rather than blocking cancer-driving proteins as many targeted small-molecule drugs do, protein degradation tries to break them down. Researchers believe that using protein degradation could defeat the mechanisms cancer cells use to become resistant to current targeted cancer drugs.

The Nurix-Seagen deal will have Nurix develop protein degraders against a number of targets set by Seagen that could be conjugated to a Seagen antibody. Seagen would be responsible for conjugation and then advancing the drug candidates into preclinical and clinical research, as well as commercialization.

Nurix already had two cancer-targeting protein degraders in clinical testing, both targeting a protein called BTK that is active in certain types of lymphoma. With the $60 million fee from Seagen, Nurix said it has enough cash to support its own operations through the second quarter of 2025.

Nurix shares rose by about 10% in morning trading Thursday.

The deal may have been one of Seagen's last as an independent company. Pfizer is working toward completing its acquisition, although it has been subjected to some close scrutiny from the Federal Trade Commission.