

Amgen goes for Nuevolution, not revolution



[Madeleine Armstrong](#)

Amgen must have seen something it liked at its preclinical-stage partner Nuevolution; the big biotech today opted to buy the group in full. The \$167m price looks like an affordable bet on Nuevolution's DNA-encoded drug discovery platform Chemetics, which is designed to find small molecules against hard-to-hit targets. Today's acquisition could also save Amgen money in the long run, assuming that Nuevolution's approach is all it is cracked up to be: the bigger group had been on the hook for milestones of up to \$410m per target under the companies' 2016 research collaboration in oncology and neuroscience. Amgen opted in to two unnamed cancer programmes last year, but Nuevolution's lead project, a ROR γ t inhibitor approaching the clinic for psoriasis, is partnered with Almirall. The next most advanced candidate is a BET-BD1 inhibitor, NUE20798. Nuevolution also has a partnership with Johnson & Johnson dating back to 2015 and covering oncology, inflammation and anti-infectives. Perhaps the presence of other interested parties spurred Amgen to make its move now, although if this was the case Nuevolution might have sold itself short. Still, the Danish group's venture backers, who had put in just \$33m since it was founded in 2001, have got their exit at last.

Nuevolution's preclinical pipeline

Project	Indication(s)
ROR γ t inhibitor*	Psoriasis, psoriatic arthritis, ankylosing spondylitis, inflammatory bowel disease
BET-BD1 inhibitor (NUE20798)	Atopic dermatitis, psoriasis, fibrosis, lupus
IL-17A inhibitor	Inflammatory diseases
ROR γ t agonist	Immuno-oncology
GRP78 inhibitor**	Oncology
TYK2 inhibitor	Inflammatory diseases
RIPK1 inhibitor	Inflammatory diseases, Alzheimer's

**Partnered with Almirall for psoriasis/psoriatic arthritis; **partnered with Cancer Research Technology & Institute of Cancer Research. Source: company website, Edison note Mar 19, 2019.*

Payback time for Nuevolution's venture backers

Date	Round	Amount (\$m)	Investors
Dec 2001	Series A	4.5	Nordic Biotech, Novo, Vækstfonden
Oct 2003	Series B	15	Nordic Biotech, Novo, Vækstfonden, Scandinavian Life Science Venture, SEB Foretagsinvest
Jun 2012	Series C	13.9	SEB Utvecklingsstiftelse, SEB Venture Capital, Sunstone Capital, Industrifonden
	Total	33.4	

Source: EvaluatePharma.

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