

SK Biopharmaceuticals enters Greater China out-licensing 6 clinical pipelines to CNS-focused biotech Ignis Therapeutics

SK Biopharmaceuticals enters into agreement to out-license a pipeline of 6 compounds, including FDA-approved cenobamate and solriamfetol, to Ignis Therapeutics

SK Biopharmaceuticals raises \$180M in Series A funding, the largest in China's 2021 pharma industry, led by 6 Dimensions Capital to launch the CNS-focused biotech

Partnership to accelerate Ignis Therapeutics to become a leading CNS biotech backed by 6 Dimensions Capital's strong network and extensive healthcare expertise

Pangyo, Gyeonggi Province, Korea, Nov. 11, 2021 — SK Biopharmaceuticals announced the launch of central nervous system (CNS)-focused biotech company, Ignis Therapeutics in China, with a group of investors led by 6 Dimensions Capital, entering the world's second largest pharmaceutical market.

SK Biopharmaceuticals has entered into an agreement to out-license its six clinical compounds, including U.S. FDA-approved cenobamate and solriamfetol, to Ignis Therapeutics, for development and commercialization in China.

In exchange for the out-licensed pipeline, SK Biopharmaceuticals will receive an upfront payment of \$20 million and a milestone payment of \$15 million, as well as royalties on net sales, in accordance with the agreement. The company will also obtain shares worth \$150 million in Ignis Therapeutics, and has an option to co-promote the products in China.

The launch of Ignis Therapeutics comes as SK Biopharmaceuticals raised \$180 million in Series A financing, the largest in China's pharmaceutical industry this year, led by 6 Dimensions Capital, a Shanghai-based global investment firm. Other notable investors that participated in the Series A include Ruentex Group, KB Investment, WTT investment, Mubadala Investment Company, HBM Healthcare Investments, and Goldman Sachs.

Dr. Eileen Long, a former general manager of Sanofi China's CNS business unit, has been named as CEO of Ignis Therapeutics. Dr. Long has a proven track record in China CNS business, contributing to the sales growth of China's No. 1 epilepsy drug.

Cenobamate is an anti-seizure medication that has been approved for marketing in the U.S. under the brand name of XCOPRI® in 2019, and in Europe (ONTOZRY®) in 2021. SK Biopharmaceuticals has also out-licensed cenobamate for development and commercialization in Japan.

Solriamfetol (SUNOSI®) was approved for excessive daytime sleepiness associated with narcolepsy or obstructive sleep apnea in adult patients by the U.S. FDA in 2019. SK Biopharmaceuticals, the discoverer of the compound, out-licensed it to Aerial BioPharma in 2011. Jazz Pharmaceuticals acquired the license from Aerial to develop and commercialize solriamfetol in 2014. SK Biopharmaceuticals maintains the rights in 12 Asian markets, of which jurisdiction in China now belongs to Ignis Therapeutics.

SK Biopharmaceuticals will collaborate with its Chinese partners and investors to accelerate the growth of Ignis to become a full-fledged platform company with a strong CNS treatment portfolio, backed by 6D's strong network and extensive healthcare expertise.

Jeong Woo Cho, PhD, President & CEO of SK Biopharmaceuticals, said, "The launch of Ignis Therapeutics in China reaffirms our commitment to addressing unmet needs in CNS disorders, and bringing care and novel therapies to patients anywhere in the world. We will closely collaborate with Ignis Therapeutics' Dr. Eileen Long and her team, our investors and partners to ensure that Ignis becomes a leading CNS company with innovative pipelines. SK Biopharmaceuticals will continue its journey with them not only to further enter uncharted territory and increase global presence, but also most importantly, generate and maximize social value to create a positive change in the lives of many patients."

Dr. Leon Chen, managing partner and CEO of 6 Dimensions Capital, said, "Central nervous system disorders are a growing concern in our society. There is an urgent need to bring more effective and safer therapeutics to patients suffering from these diseases. Today, we reached a major milestone to form a partnership with SK Biopharmaceuticals, a premier pharmaceutical company in the world, focusing on developing innovative drugs, and completed the largest Series A financing in China's pharmaceutical industry in 2021. I believe that under Dr. Eileen Long's leadership, Ignis will become an innovative and integrated leader in the CNS field, with full-fledged capabilities in both R&D and commercialization."

Dr. Eileen Long, M.D., CEO of Ignis Therapeutics, said, "I am thrilled to enter this long-term strategic collaboration with SK Biopharmaceuticals with strong support from investors, which will help expand our portfolio, fuel the growth of the company, and ignite hope for patients. Under this agreement, Ignis will collaborate with SK Biopharmaceuticals on the ongoing Phase 3 clinical study with cenobamate for partial-onset seizures in adults, and will be the sole sponsor of all the others for clinical development, taking full responsibility for the regulatory, manufacturing, and commercialization of the six products in Greater China. By committing to developing therapeutic options with novel mechanisms of action, Ignis is transforming the approach to treating CNS conditions, and striving to become a leading global CNS company."

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Pipeline

Compound	Indication
Cenobamate	Epilepsy (Partial-onset seizures)
Solriamfetol	Excessive Daytime Sleepiness in Narcolepsy or Obstructive Sleep Apnea
Carisbamate	Lennox-Gastaut Syndrome
SKL20540	Schizophrenia
SKL24741	Epilepsy
SKL13865	Attention Deficit/Hyperactivity Disorder

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