



Bionetix, ProQinase, and MercachemSyncom announce a joint research project from target Identification to clinical study

Suwon (Korea), Freiburg (Germany), and Nijmegen–Groningen (NL), 27 January 2020 – Bionetix, a biotech company developing novel oncology drugs; ProQinase, an oncology-focused contract research organization (CRO) recently acquired by Reaction Biology Corporation (Malvern/PA, USA); and MercachemSyncom, a chemistry CRO specializing in medicinal chemistry and comprehensive medicinal chemistry (CMC), today announced they have signed a joint multiyear integrated drug-discovery project, starting from target identification (TI) up to clinical candidate selection on an undisclosed target aimed at acute myeloid leukemia (AML). The goal of the three-party team is to advance the project to the clinical phase by 2023. The total investment sum is “significant, of multimillion Euros”, but details are not being disclosed.

"We are excited to start this new project with MercachemSyncom and ProQinase," said Dr. DooYoung Jung, CEO of Bionetix. "They have proven their quality in another project of ours, which is currently in the early development phase. When this new opportunity came up, our decision was quick and easy. We are convinced that the team will advance this program very efficiently."

Dr. Frank Leemhuis, Managing Director of MercachemSyncom, commented: "Our skilled and experienced team has a proven track record in medicinal chemistry and CMC and built valuable research assets, as the result of a consistent innovation strategy. This research project is an opportunity to build on these qualities, with the goal of serving and creating value for our client. ProQinase is our trusted biology partner, through years of collaboration. Together with Bionetix, we look forward to making essential contributions to this oncology program."

"We are very grateful for our long-lasting partnership with MercachemSyncom, which enables us to deliver combined top-class scientific expertise to Bionetix," said Dr. Sebastian Dempe, Chief Executive Officer of ProQinase. "This new opportunity of a multiyear collaboration, utilizing our entire breadth of oncology preclinical services, aims to develop a high-value asset for our mutual client. Working together on solid but flexible research plans, combined with efficiency, allow for short lead times and robust data-generation processes, which are key to the success of such integrated drug-discovery projects. With MercachemSyncom, we will make sure that our promises to Bionetix are met."

About Bionetix, Inc.

Bionetix, Inc. ('Bionetix') is a development-stage biotech, focusing on the development of innovative small-molecule-based, new drugs. With the aim of providing novel solutions to patients with high unmet medical needs, Bionetix was founded in 2017 and is developing IND-ready stage candidates, along with other early-stage programs in oncology. The combination of a unique operation system and industrial expertise of the Bionetix team enables the fast development of preclinical programs and efficient identification and incubation of novel, innovative, early-stage programs. For more details, please see <http://www.bionetixrx.com/en/index.php>.

About ProQinase GmbH

Based in Freiburg, Germany, ProQinase GmbH, recently acquired by Reaction Biology Corp, located in Malvern, PA, USA, is an industry leader and innovator for early-stage drug discovery. The combined company specializes in biochemical and cell-based assay services, protein production, and (immune-) oncology in vivo animal models, with over 1500 clients worldwide. Being the leading provider of kinase-based discovery services, with 660 kinases covered in the industry's largest global offering of its kind, the global service portfolio offers an end-to-end solution, including partnering for integrated drug-discovery projects. www.proqinase.com

About MercachemSyncom

MercachemSyncom is the leading European CRO, offering innovative chemistry, medicinal chemistry, early process research services, and GMP production to accelerate the drug-discovery and development process in a flexible and cost-effective way. MercachemSyncom offers integrated drug-discovery services from hit to clinic. Working for many pharmaceutical and biotech companies throughout the world, MercachemSyncom is recognized for its high-quality products and services and its unprecedented problem-solving capabilities. More information on MercachemSyncom can be found on the company website: www.mercachemsyncom.com.

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