

Salirasib Japanese Partnership Agreement

Situation Assessment



Ft. Lauderdale, FL



Osaka, Japan

- Single product company with a novel, small molecule targeted agent for pancreatic, non-small cell lung and colorectal cancers
- Salirasib is a direct ras antagonist targeting a pathway highlighted at ASCO 2008 and 2009
- Locust Walk Partners was engaged after a failed process with an investment bank, where only one partnering meeting was secured

Process Execution

- Completed commercial assessment on salirasib for three indications including full revenue model supported by market-based assumptions
- Repositioned the product to avoid confusion with farnesyl transferase inhibitors and secured nine partnering meetings at ASCO
- Reached decision makers at partners in senior clinical and commercial roles in addition to business development
- Advised deal structuring and term sheet negotiations

Successful Outcome

- License agreement with Ono Pharmaceuticals concluded September 1, 2010 after nine months of due diligence and negotiations
- Undisclosed total deal value but client was pleased with the outcome

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