

March 6, 2024

Ono Pharmaceutical Co., Ltd.

**Ono Enters into a License Agreement with NEX-I to Develop and Commercialize NXI-101**

Ono Pharmaceutical Co., Ltd. (Osaka, Japan; President and CEO, Gyo Sagara; “Ono”) today announced that it has entered into a license agreement with NEX-I, Inc. (Seoul, Republic of Korea; CEO, Kyoung Wan Yoon; “NEX-I”) for NXI-101.

NXI-101 is a first-in-class antibody drug candidate targeting ONCOKINE-1, which is a cancer immunotherapy-resistant factor discovered by NEX-I through its proprietary target screening platform “ONCOKINE® platform”. It has a potential to be a novel antibody drug with an efficacy against multiple cancer types including cancer immunotherapy-resistant cancer.

Under the terms of this agreement, Ono will have an exclusive right to develop and commercialize NXI-101 and its backup antibodies worldwide. Ono will pay to NEX-I an up-front and milestone payments on the progress of development and commercialization, as well as tiered royalties based on net sales.

“We are pleased to collaborate with NEX-I having a proprietary ONCOKINE® platform for development and commercialization of NXI-101. We expect NXI-101 to be a new treatment option for cancer patients,” said Toichi Takino, Senior Executive Officer / Executive Director, Discovery & Research of Ono. “Leveraging Ono’s experience and expertise in cancer immunotherapy, we will work on the development of the compound to add it to our development pipeline in oncology.”

“We are delighted to start a journey with Ono, a leader in cancer immunotherapy well-known for its breakthrough anti-PD-1 antibody. This collaboration aligns with NEX-I’s strategic focus on novel target discovery and the advancement of our flagship tumor microenvironment modulator, NXI-101. Through this landmark partnership, we underscore our commitment to identifying and developing novel and differentiated therapies that promise substantial benefits for patients,” said Kyoung Wan Yoon, Ph.D., Chief Executive Officer of NEX-I. “Our alliance with Ono represents a significant step forward for our ONCOKINE® platform to assemble a diverse portfolio of clinical candidates across a broad range of mechanisms and therapeutic targets.”

**About NEX-I, Inc.**

Founded in 2021, NEX-I, Inc. is a pre-clinical stage Korean biotechnology company pioneering the transformative shift in cancer immunotherapy through its proprietary novel target discovery platform. NEX-I identifies and counters conventional treatments often facing resistance from evolving cancer cells, and they set new standards to understand the mechanisms of refractory cancers by targeting the causal factors. With their premier monoclonal antibody, NXI-101, which is designed to modulate the tumor microenvironment by neutralizing the ONCOKINE-1, increasing immune susceptibility of the cancer patients can be expected. For more information, please visit: [www.nex-i.co.kr](http://www.nex-i.co.kr)

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