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Making a move toward development

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BURLINGAME, Calif. Looking to break out of its current niche as primarily a provider of biological research services to pharma and biotech companies, [BioSeek Inc.](#) recently announced the signing of joint research collaboration with [Amylin Pharmaceuticals](#) Inc. that will focus on the discovery and development of novel peptide therapeutics for inflammatory conditions.

Via the collaboration, BioSeek will apply its BioMAP human biology screening systems to evaluate potential therapeutics within Amylin's proprietary polypeptide library PHORMOL. In exchange for milestone and royalty payments to Amylin, BioSeek will have the right to license for its internal development program two peptides outside of Amylin's core therapeutic focus. In conjunction with the deal Amylin also made a \$10 million equity investment in BioSeek.

"I think the deal is a transforming event for us," says Peter Staple, BioSeek's CEO. "We've been focused primarily on generating revenue for our partner business and we have been pursuing some internal discovery, but this allows us to accelerate that process by identifying peptides and taking them directly into development programs."

The deal also marks a strengthening of a relationship between the two companies that started last year with a screening collaboration.

BioSeek's proprietary BioMAP systems are the heart of its technology and the heart of this deal as well. The company has created primary human cell-based assays that replicate a wide range of disease states. Potential therapeutic compounds are then screened against the disease states.

"We look at how the cells change from the normal state, to the disease state, to the state they are in after you introduce a compound," Staple says. "What we are measuring is biomarkers that are known to have clinical significance that are the output of the cells."

Suffice to say that Amylin was duly impressed with BioSeek's human biology screening systems. "We like what they are doing and the work they've done for us," says Michael Hanley, vice president, discovery research at Amylin. "I consider them a highly innovative company and one that has over delivered on promises in our earlier gestations."

In terms of the current collaboration and equity investment in BioSeek, Amylin sees both the value of generating licensing fees for its PHORMOL library as well as the potential for greater returns down the road as BioSeek's internal development program progresses and the company matures. But it goes a little deeper than that, perhaps.

"We recognize our younger company in them," says Hanley. "I think this is a strong statement of our wish to enable them to succeed."

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