NGM Bio and KdT Ventures Enter into Worldwide License Agreement for NGM313, a Phase 2-ready FGFR1c/β-Klotho Agonist Drug Candidate

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- KdT has formed a new company to develop NGM313 in a rare disease indication
- NGM Bio will receive up to $608 million in upfront and potential development, regulatory and sales milestone payments, as well as tiered royalties on net sales and equity in the new company

SOUTH SAN FRANCISCO, Calif. and AUSTIN, Texas, Dec. 19, 2024 (GLOBE NEWSWIRE) -- NGM Biopharmaceuticals, Inc. (NGM Bio) and KdT Ventures today announced the signing of a worldwide license agreement for NGM313, a Phase 2-ready FGFR1c/β-Klotho receptor complex agonistic antibody.

NGM313 was discovered by NGM Bio and has been studied in more than 300 subjects, including patients with metabolic dysfunction-associated steatohepatitis, demonstrating clinical proof of concept for target engagement and a favorable tolerability profile. KdT Ventures has formed a new company (NewCo) to develop NGM313 in a rare disease, representing the first non-metabolic indication for which NGM313 will be evaluated. NewCo plans to initiate a Phase 2 proof-of-concept study in 2025.

Under the terms of the agreement, NGM Bio will provide a worldwide exclusive license to NewCo for research, development and commercialization of NGM313. NGM Bio will receive equity in the NewCo, an upfront payment and potential development, regulatory and sales milestone payments of up to $608 million and tiered royalties on net sales.

“As a biology-centric company, NGM has a strong heritage elucidating novel disease-driving pathways and using creative approaches to modulate them. We’re delighted to extend this legacy through our partnership with KdT and its establishment of a biotech company anchored in the planned development of this NGM-discovered FGFR1c/β-klotho agonist drug candidate for a new indication and serious unmet need,” said David J. Woodhouse, Ph.D., Chief Executive Officer at NGM Bio. “We look forward to collaborating with KdT, a like-minded, science-led organization, and we’re excited for NGM313’s next chapter under the stewardship of KdT’s new venture.”

"Our partnership with NGM Bio to advance NGM313 into clinical development for an important and chronically underserved patient population reflects KdT’s commitment to backing transformative science that meaningfully impacts patients' lives. In addition to our conviction in this drug candidate’s strong scientific foundation and established safety and efficacy profile, we are privileged to partner with a team as accomplished as NGM. We look forward to sharing more details in the coming months on the new company we have formed to progress this promising program," said Cain McClary, M.D., Founder and Managing Partner at KdT Ventures.

About NGM Bio
NGM Biopharmaceuticals, Inc. (NGM Bio), a wholly owned subsidiary of NGM Bio Holdings, Inc., a clinical-stage, privately held biotechnology company, is focused on discovering and developing novel, life-changing medicines for people whose health and lives have been disrupted by disease. NGM Bio’s biology-centric drug discovery approach aims to seamlessly integrate interrogation of complex disease-associated biology and protein engineering expertise to unlock proprietary insights that are leveraged to generate promising product candidates, enable their rapid advancement into proof-of-concept studies and address high unmet patient need. Visit us at http://www.ngmbio.com for more information.

About KdT Ventures
KdT Ventures is an early-stage venture capital firm focused on investing in science-driven companies at the intersection of technology and the physical world. Based in Austin, TX, and Research Triangle, NC, KdT partners with founders across biotechnology, healthcare, sustainability, and beyond, offering deep technical and strategic support to build transformative companies. For more information visit www.kdtvc.com. Follow us @KdT_Ventures.

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