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## GenVec Stands to Gain \$213M in Novartis Hearing Loss Pact

By Donna Young  
Washington Editor

As big pharma continues its trend of targeting biotech-discovered technology to fill the mega-drugmakers' depleting pipelines – with preclinical work becoming even more frequently eyed within that scope – Swiss manufacturer Novartis AG is the latest to take aim, inking a deal with GenVec Inc. potentially worth more than \$213.6 million.

The firms are banding together to discover and develop treatments for hearing loss and inner ear-related balance disorders based on GenVec's adenovector technology.

Gaithersburg, Md.-based GenVec is receiving \$5 million up front under the deal, with the potential to bank more than \$206 million in milestones plus undisclosed

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### *Financings Roundup*

## Liquidia Adds \$20M Privately for Particle-Based Delivery Approach

By Jennifer Boggs  
Assistant Managing Editor

Founded in 2004 based on discoveries at the University of North Carolina at Chapel Hill, Liquidia Technologies Inc. initially had aimed its versatile nanoparticle platform technology at the industrial biotech space.

Since then, the Research Triangle Park, N.C.-based firm has moved into the pharmaceutical arena and, thanks to a \$20 million Series C financing led by Canaan Partners, plans to focus near-term on using its particle-based delivery technology to create vaccines. Liquidia is about 18 months away from the clinic with its first vaccine, said Stephen Bloch, general partner at Canaan, though the firm is still deciding on the lead target.

Canaan had known of Liquidia for a few years before

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## Germany's Priaxon Getting up to \$122M in Boehringer Cancer Deal

By Catherine Hollingsworth  
Staff Writer

German drugmaker Boehringer Ingelheim said it will pay significant up-front and near-term payments, including research funding, to Priaxon AG under a deal to study mdm2/p53 inhibitors for treating cancer.

Priaxon also would be eligible to receive €86 million (US\$122.7 million) in milestone payments.

Under the deal, Boehringer is lending its oncology expertise while Priaxon is providing its small-molecule drug-discovery expertise aimed at the inhibition of protein-protein interactions (PPIs). PPIs long have long been regarded as undruggable but Priaxon believes its chemistry and technology are particularly suited for addressing PPIs.

The human p53 tumor suppressor protein has been

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## NEW CO NEWS

## JDP, with New CEO on Board, Goes for PC, Allergy Markets

By Catherine Hollingsworth  
Staff Writer

JDP Therapeutics Inc., a start-up biotech that is focused on drugs for hospital use, has appointed a CEO as the company looks to begin formal clinical studies of a potential treatment for severe allergies from food or medications, for example.

Founded in 2008, the Lansdale, Pa.-based company has used angel funds to take its programs through preclinical formulation and to do patent work, and is now entering the clinical phase.

JDP hopes to start Phase I testing of its two compounds

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