

Frontier IP Group PLC

09:08 14 Jun 2019

Frontier IP ticks up as Exscientia signs collaboration deal with Chinese biotech firm

Frontier IP Group PLC's (LON:FIPP) shares ticked up on Friday after its portfolio firm Exscientia entered a drug discovery collaboration with Shanghai-based biotech firm GT Apeiron Therapeutics.

The AIM-listed firm, which commercialises intellectual property, said as part of the partnership Exscientia was entitled to become a GT Apeiron shareholder and receive milestone payments and royalties based on the clinical and commercial success of its drug discovery programmes.

READ: Frontier IP's Fieldwork Robotics sees success in initial trials of fruit-picking robot

GT Apeiron was launched by GT Healthcare Capital Partners (GTH), a life science-focused private equity partnership, with US\$27m of financial backing.

GTH is also an investor in Exscientia having participated in a US\$26m funding round previously.

Professor Andrew Hopkins, Exscientia's chief executive, said medicines generated by the collaboration would focus on areas of "significant unmet need with global potential".

"This is an exciting time for pharmaceutical research, with innovative approaches to drug discovery as well as the development of new commercial markets. Both are strongly evident in China, already the second largest national pharmaceutical market in the world, where we are delighted to join our expertise and technology with GT Apeiron to initiate our first discovery opportunity in the country", the CEO added.

Frontier holds a 3.32% stake in Exscientia.

The shares were up 0.6% at 79p in early deals.

--Adds share price--

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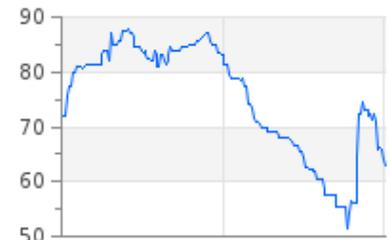
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Price: 63

Market Cap: £31.77 m

1 Year Share Price Graph



December 2018 May 2019 December 20

Share Information

Code: FIPP

Listing: AIM

52 week High Low
89 50

Sector: Business & education services

Website: www.frontierip.co.uk

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