

Chugai Pharmaceutical Co., Ltd.
InxMed (Hong Kong) Limited

Chugai and InxMed Enter into a Worldwide License Agreement for SPYK04, a RAF-MEK Molecular Glue

TOKYO and HONG KONG, September 29, 2026 -- [Chugai Pharmaceutical Co., Ltd.](#) (TOKYO: 4519, hereafter “Chugai”) and [InxMed \(Hong Kong\) Limited](#) (hereafter “InxMed”) today announced that they have entered into a worldwide license agreement regarding SPYK04, a RAF-MEK molecular glue discovered by Chugai for the treatment of solid tumors.

Under the terms of the agreement, Chugai will grant InxMed an exclusive worldwide license to develop, manufacture, and commercialize SPYK04 for all indications. In return, Chugai will receive an upfront payment as well as royalties based on sales following product launch. In addition, in the event that InxMed receives income other than royalties from sublicensees, Chugai will be entitled to receive a certain portion of the income.

SPYK04 is a small-molecule compound discovered by Chugai for the treatment of solid tumors. Acting as a “molecular glue” that binds RAF and MEK, proteins involved in cancer cell proliferation, SPYK04 induces the formation of an inactive RAF-MEK complex, thereby inhibiting proliferative signaling in cancer cells, and is expected to exert antitumor effects.

Chugai’s President and CEO, Dr. Osamu Okuda, commented, “We are pleased to have entered into a license agreement for SPYK04 with InxMed, which has strong expertise in the oncology field. We expect that InxMed will steadily advance development leveraging the unique characteristics of SPYK04, and we hope that it will be delivered as a cancer treatment to patients around the world as soon as possible.”

Dr. Zaiqi Wang, Founder, Chairman and CEO of InxMed, commented, “We are thrilled to enter into this licensing agreement with Chugai for asset SPYK04. This collaboration marks a significant milestone in our mission to deliver further precision oncology therapies. We look forward to rapidly advancing this asset to bring more effective, durable treatment options to cancer patients worldwide.”

About Chugai Pharmaceutical Co., Ltd.

Chugai Pharmaceutical Co., Ltd., headquartered in Tokyo, is a research-based pharmaceutical company with world-class drug discovery capabilities, including proprietary antibody engineering technologies. Chugai is committed to creating innovative pharmaceutical products that may satisfy unmet medical needs. Chugai is listed on the Prime Market of the Tokyo Stock Exchange. While maintaining autonomy and management independence, Chugai is an important member of the Roche Group. Additional information is available at <https://www.chugai-pharm.co.jp/english/>

About InxMed (Hong Kong) Limited

Founded in 2017, InxMed is a late clinical-stage biotechnology company dedicated to tackling a central challenge in cancer therapy—drug resistance caused by tumor defense mechanisms. Our strategy focuses on critical signaling hubs shared across multiple tumor types, most notably the focal adhesion kinase (FAK) and integrin pathways, which play pivotal roles in tumor cell survival and contribute to treatment failure across various therapeutic modalities. In parallel, we target cancer-associated fibroblasts (CAFs) to dismantle the protective barrier around tumor cells. Through these integrated efforts, we aim to redefine cancer treatment and pioneer new frontiers in therapeutic innovation. InxMed has established a highly differentiated pipeline focused on overcoming tumor defense mechanisms. Our lead program, ifebemtinib, is currently undergoing registrational studies and has been granted Breakthrough Therapy Designation by the China National Medical Products Administration (NMPA) as well as Fast Track Designation by the U.S. FDA. Additionally, several highly innovative preclinical candidates, which demonstrate synergy with our clinical-stage assets, are advancing toward clinical studies. For more information, please visit en.inxmed.com.

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