Dicerna Announces Closing of Global Licensing and Research Collaboration with Eli Lilly and Company

December 19, 2018

CAMBRIDGE, Mass.--(BUSINESS WIRE)--Dec. 19, 2018-- Dicerna Pharmaceuticals, Inc. (Nasdaq:DRNA), a leading developer of investigational ribonucleic acid interference (RNAi) therapeutics, today announced the closing of the global licensing and research collaboration between Dicerna and Eli Lilly and Company following clearance under the Hart-Scott Rodino Antitrust Improvements Act of 1976, as amended.

As previously announced on October 29, 2018, the companies entered into a global licensing and research collaboration focused on the discovery, development and commercialization of potential new medicines in the areas of cardio-metabolic disease, neurodegeneration and pain. The companies will utilize Dicerna's proprietary GalXC™ RNAi technology platform to progress new drug targets toward clinical development and commercialization. In addition, the partners will collaborate to move beyond the current technical paradigm in order to generate next-generation oligonucleotide therapeutic agents.

Under the terms of the agreement, Dicerna will receive an upfront payment of $100 million, as well as an equity investment of $100 million at a premium. Dicerna is also eligible to receive up to approximately $350 million per target in development and commercialization milestones, as well as tiered royalties ranging from the mid-single to low-double digits on product sales. The two companies anticipate collaborating on more than 10 targets.

About Dicerna's GalXC™ RNAi Technology Platform

Dicerna's proprietary RNAi technology platform, called GalXC™, aims to advance the development of next-generation RNAi-based therapies designed to silence disease-driving genes in the liver. GalXC-based therapies are processed by the Dicer enzyme, which is the natural initiation point for RNAi within the human cell. Using GalXC, Dicerna attaches N-acetylgalactosamine sugars directly to the extended region of the proprietary Dicer substrate short-interfering RNA (DsiRNA) molecules, yielding multiple conjugate delivery configurations that allow flexible and efficient conjugation to the targeting ligands while stabilizing the RNAi duplex. Dicerna believes this stabilization will enable subcutaneous delivery of RNAi therapies to hepatocytes in the liver, where they are designed to specifically bind to receptors on target cells, potentially leading to internalization and access to the RNAi machinery within the cells. By using the Dicer enzyme as the entry point into RNAi, the GalXC approach seeks to optimize the activity of the RNAi pathway so that it operates in the most specific and potent fashion. Compounds produced via GalXC are intended to be broadly applicable across multiple therapeutic areas, including rare diseases, chronic liver diseases, cardiovascular diseases, and viral infectious diseases.

About Dicerna Pharmaceuticals, Inc.

Dicerna Pharmaceuticals, Inc., is a biopharmaceutical company focused on the discovery and development of innovative, subcutaneously delivered RNAi-based therapeutics for the treatment of diseases involving the liver, including rare diseases, chronic liver diseases, cardiovascular diseases, and viral infectious diseases. Dicerna is leveraging its proprietary GalXC™ RNAi technology platform to build a broad pipeline in these core therapeutic areas, focusing on target genes where connections between target gene and diseases are well understood and documented. Dicerna intends to discover, develop and commercialize novel therapeutics either on its own or in collaboration with pharmaceutical partners. Dicerna has strategic collaborations with Boehringer Ingelheim, Eli Lilly and Company, and Alexion Pharmaceuticals. For more information, please visit www.dicerna.com.

View source version on businesswire.com: https://www.businesswire.com/news/home/20181219005225/en/

Source: Dicerna Pharmaceuticals, Inc.

Investor:
Rx Communications Group
Paula Schwartz, 917-322-2216
pschwartz@rxir.com

Media:
SmithSolve
Alex Van Rees, 973-442-1555 ext. 111
alex.vanrees@smithsolve.com