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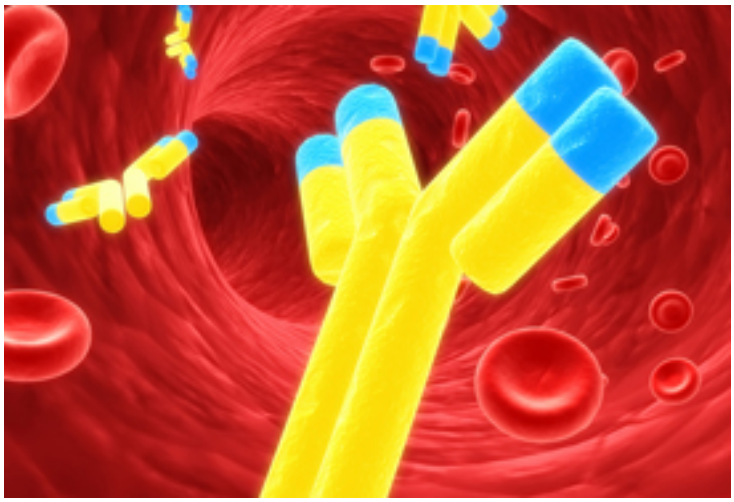

In a press release to the Bombay Stock Exchange, Glenmark Pharmaceuticals has announced that the discovery and initiation of IND enabling studies of a novel clinical development candidate, GBR 830, an anti OX40 monoclonal antibody. The molecule was discovered and developed by Glenmark Biologics Research Center located in La Chaux-de-Fonds, Switzerland.

OX40, also known as CD134, plays an important role in T-cell mediated autoimmune disorders. OX40 is a well known target and the development of OX40 antagonists has been very challenging. GBR830 is said to show great promise to emerge as a valuable therapeutic option to treat patients suffering from immune pathologies such as autoimmune disorders like rheumatoid arthritis and inflammatory bowel disease.

Dr Michael Buschle, chief scientific officer and president, biologics, Glenmark Pharmaceuticals said that, "GBR 830 is a tremendous achievement for us. No antagonistic antibodies targeting OX40 are currently in clinical stage of development. We are confident that antibody expertise and product development capabilities of the Switzerland Biologics Research Center will continue to enrich the Glenmark discovery pipeline."

With the addition of GBR 830 to the pipeline, Glenmark will now have three monoclonal antibodies in the novel biological entities pipeline. First GBR 500, a monoclonal antibody indicated for the treatment of inflammatory bowel disease and multiple sclerosis, which has been outlicensed to Sanofi and is in phase II trials in the US. Second, GBR 900 targets the TrkA receptor for pain. The project is developed under license from Lay Line Genomics, an Italy-based company for the treatment of chronic pain.This molecule will be further developed by the Glenmark Biologics Research center at Switzerland.