

January 10, 2017



## **Icagen announces distribution agreement with On Target for advancing early drug discovery in Japanese market**

### **On Target to broker Icagen expansive portfolio of drug discovery services and products to Japanese researchers**

DURHAM, N.C., Jan. 10, 2017 /PRNewswire/ -- Drug discovery services and products provider Icagen, Inc. announced today an agreement with Japan-based drug discovery sales specialist On Target Co., Ltd. granting On Target Company, Ltd. rights to broker Icagen's products and services in this important territory. The agreement is expected to facilitate the ability of Japanese researchers to access Icagen's expansive portfolio of drug discovery offerings, including Icagen's rich historic expertise in ion channel services and cell lines, transporter investigation and assay services, high throughput screening, computational chemistry, and management of integrated drug discovery Target-to-Lead projects.



"Icagen looks forward to bringing our unique products and services to the Japanese market." said Chief Commercial Officer Chris Mathes, Ph.D., regarding this announcement. "Both Icagen and On Target bring decades of experience to this new collaboration. We strongly believe that Japan's drug discovery research community will greatly benefit from our alliance."

In July 2016, Icagen acquired a comprehensive early discovery unit located in Tucson, AZ. Acquisition of this facility and its scientists transformed Icagen overnight from a specialized contract research organization (CRO) to a full-fledged early drug discovery partner, poised to collaborate with the pharmaceutical industry providing the ability to create better novel drug candidate leads, faster.

"On Target had previously recognized Icagen as a scientific leader in ion channel drug discovery with products and services of great interest to researchers in Japan," said Keiichi Yokoyama, Ph.D., Commercial Operations Director at On Target, "For this alone, we were eager to collaborate with Icagen. Acquisition of the Tucson facility which expanded their ability to now address many more drug targets adds even more to our excitement."

#### **About Icagen, Inc.**

Icagen partners with global pharmaceutical and biotech companies to generate high-quality, advanced leads. As a focused, Target-to-Lead (T2L) company, Icagen works with collaborators in multi-year, integrated drug discovery programs as well as piecemeal projects to fill-in the gaps of R&D efforts. Born from a biotech background and matured by pharma companies, Icagen brings to partners a North American team with over 20 years of experience in early discovery. The process of drug discovery starts with druggable targets. Icagen scientists have vast experience in target-based drug discovery, including ion channels, kinases, GPCR's and transporters. The Icagen team works with collaborators to determine target feasibility using state-of-the-art computational chemistry methods. Once a target is selected the team combines virtual screening, ultra-high throughput screening (uHTS), biology and medicinal chemistry to generate viable leads in an iterative process. For more information on our company, please visit our website at [www.icagen.com](http://www.icagen.com).

#### **About On Target**

Founded in 2011, On Target Co., Ltd. (Tokyo, Japan) is a marketing and sales firm uniquely specialized and uniquely experienced in representing the interests of drug discovery service providers and drug discovery product manufacturers located outside of Japan to customers in the Japan drug discovery marketplace.

*This release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. In some cases forward-looking statements can be identified by terminology such as "may," "should," "potential," "continue," "expects," "anticipates," "intends," "plans," "believes," "estimates," and similar expressions, and include statements regarding the agreement with On Target Co., Ltd facilitating the ability of Japanese researchers to access Icagen's expansive portfolio of drug discovery services and products, bringing our products and services to the Japanese market and the belief that Japan's drug discovery research community greatly benefiting from the alliance with*

*On Target Co., Ltd. The forward-looking statements are subject to risks and uncertainties that could cause actual results to differ materially from those set forth or implied by any forward-looking statements. Important factors that could cause actual results to differ materially from those reflected in the Company's forward-looking statements include, among others, our ability to successfully penetrate the Japanese market, and the continued growth of the market for our services and the other factors described in our Annual Report on Form 10-K for the year ended December 31, 2015, and our other filings with the SEC. The information in this release is provided only as of the date of this release, and we undertake no obligation to update any forward-looking statements contained in this release on account of new information, future events, or otherwise, except as required by law.*

**For further information, contact:**

Chris Mathes, Ph.D.  
Chief Commercial Officer  
Icagen, Inc.  
Tel +1 (919) 941-5206  
Email [cmathes@icagen.com](mailto:cmathes@icagen.com)

Keiichi Yokoyama, Ph.D.  
Commercial Operations Director  
On Target Co., Ltd.  
Tel +81 (0) 3 5709 7588  
Email [k.yokoyama@ontarget-ddss.co.jp](mailto:k.yokoyama@ontarget-ddss.co.jp)



To view the original version on PR Newswire, visit <http://www.prnewswire.com/news-releases/icagen-announces-distribution-agreement-with-on-target-for-advancing-early-drug-discovery-in-japanese-market-300388210.html>

SOURCE Icagen, Inc.