

Taking Synthetic Lethality to the Next Level

Interview with the Chief Executive Officer of IDEAYA Bioscience



Yujiro Hata, CEO Ideaya Bioscience

Yujiro is an entrepreneur with over 20 years of experience building companies that deliver innovative therapies to patients. In August 2015, he launched IDEAYA Biosciences as its first employee and Chief Executive Officer. From 2014 to August 2015, he served as Chief Operating Officer at Flexus Biosciences and FLX Bio, which he joined as a startup and led through its acquisition by Bristol-Myers Squibb in April 2015. From 2010 through the approvals of Kyprolis® and Stivarga® and its acquisition by Amgen in October 2013, he was Vice President, Corporate Development and Strategy at Onyx Pharmaceuticals (NASDAQ: ONXX), where he served as Head of Strategy and Strategic Asset Management, and Head of Transactions. From 2002 to 2010, Yujiro served as Vice President, Senior Vice President, and Chief Business Officer at Enanta Pharmaceuticals (NASDAQ: ENTA), which he joined as a startup and helped build to a public company that discovered the protease inhibitors contained in Viekira Pak and Mavyret™.

Yujiro obtained his MBA at Wharton as a Henry J Kaiser recipient and did undergraduate studies at Oxford University and Colorado College.

Prior to founding IDEAYA as CEO, you held the positions as Chief Business Officer at Flexus and Onyx. Both Flexus and Onyx were acquired in record-setting transactions, can you comment on the strategic reasons for realizing these deals?

In the case of Onyx, the company had advanced three oncology programs to FDA approval, which included Nexavar, Stivarga, and Kyprolis. Flexus was an earlier stage company, as it was acquired by Bristol Myers Squibb for its pre-clinical stage IDO inhibitor. The strategic reasons that drove the transactions were the same – highly innovative oncology assets that were either “best” or “first-in-class”, that held the potential to bring transformative value to patients, and were important strategic enablers for the Pharma company acquirer. The Flexus IDO has advanced from preclinical to Phase 3 within a few short years, confirming the highly strategic nature of the asset to Bristol Myers Squibb within its broader immuno-oncology portfolio, and is a central part of its combination plans with Opdivo.

In 2016 you launched IDEAYA with a USD 46m Series A round, what was the initial idea and the vision?

The initial idea and vision for the company, was to advance the field of Synthetic Lethality from the proof-of-concept achieved with the use of PARP inhibitors in the BRCA mutation setting, and to take that to the next level with new drug targets beyond PARP and expanded patient populations beyond BRCA and Homologous Recombination Deficiency (HRD). The deed of Synthetic Lethality is that it is an approach, that is rooted in personalized medicine, as the drug is being developed to specifically exploit the mutation (often a tumour suppressor gene) that the patient harbours – it’s this unique combination of inhibiting the drug target in a specific genetic setting that elicits “Synthetic Lethality”. Synthetic Lethality has the potential to represent a whole

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Founded: 2015

Location: South San Fransisco, CA, USA

Employees: 32

Capital raised: USD 140 million

CEO: Yujiro Hata

IDEAYA is an oncology-focused biotechnology company committed to the discovery of personalized synthetic lethality medicines targeting DNA damage and repair for genetically defined patient populations and immuno-oncology therapies targeting the tumor microenvironment. The Company has assembled a world-class drug discovery team and a Scientific Advisory Board (SAB) which consists of industry thought leaders including members of the National Academy of Sciences and the National Academy of Medicine.

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new class of cancer therapies, in the same way that we think about immuno-oncology or targeted therapies today.

We have recently seen three approvals of synthetic lethal drugs by AstraZeneca, Tesaro and Clovis on PARP. What potential do you see for this class of targets?

The PARP inhibitors as a class has been one of the biggest advancements in care that we have seen in the treatment of ovarian cancer, which has historically been a very challenging cancer to treat. Beyond ovarian cancer, there has been phenomenal research done by several thought leaders that helped make the biological connection be-

ulation in cancer. Also, as opposed to attempting to identify the biomarker in the clinic, we are prioritizing our programs at the preclinical phase largely driven by the quality and robustness of the biomarker, which we are determining utilizing the most advanced tools in molecular biology today, including CRISPR and siRNA knockouts. Our greatest competitive edge is our people, particularly the quality of our scientific staff. We have had remarkable success in recruiting several of the top scientists and clinicians globally, who have been involved in building several of the most successful cancer companies. Lastly, our competitive advantage is that we have built an organization that excels across target discovery, target validation, drug discovery and clinical development – it’s excellence across this continuum that

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tween targeting the DNA repair target of PARP in the genetic setting of BRCA. This finding is now being extended from BRCA to “BRCAness” or HRD more broadly, which will enable us to treat more patients across more cancer types such as breast and prostate. In addition, clinical data will be coming out over the next year or two on PARP inhibitors in combination with PD-1/PD-L1 checkpoints, which if positive would further expand the use of this class of targets.

The USD 94m Series B financing is one of the larger financing rounds for a pre-clinical company. What was the rationale for bringing together a diverse private-equity and crossover syndicate and what will IDEAYA accomplish with this financing?

The rationale for bringing this diverse syndication together that includes leading venture capital firms, such as Nextech, top crossover funds, and Pharma strategics, is that we were looking to achieve several key objectives in the financing that went from bringing further expertise in oncology with Nextech and Roche, to enabling a future IPO with our public side investors, that include BVF, Perceptive, Tavistock and Driehaus. The financing will take us to an IPO and enable IDEAYA to deliver multiple clinical programs with readouts on two or more programs in the Series B investment timeframe.

What is unique about the pipeline you are developing and what is IDEAYA’s competitive edge?

What is unique about our portfolio is that we are developing “first-in-class” therapies, the predominance of which are being advanced to treat a genetically defined patient pop-

is required to discover and develop breakthrough oncology therapies.

How do you anticipate the oncology M&A and public markets will develop in the coming years?

Oncology is quickly becoming the #1 health concern in the world, which is why we have to work harder, faster, and smarter than ever before. The good news is that our understanding of oncology and what drives the disease and its points of susceptibility have never been greater. Great periods of innovation in a field have often been driven by various and distinct technological breakthroughs intersecting all at once – there is no better such example as in the field of oncology, with the growth of cancer genomics, better molecular tools to interrogate the key nodes of cancer biology, and most of all better therapeutic approaches to exploit this knowledge, such as Synthetic Lethality and Immuno-Oncology.

It will be this combination of growing health need and technological innovation that will fuel growth in the oncology biotech M&A and public markets. Some of the greatest success stories in the biotech industry over the last several years have been driven by the oncology sector, including the recent public side success of Nektar, and recent acquisitions of Juno, Kite, Medivation, Pharmacyclics, and Onyx, to only name a few.

■ Nextech Invest Ltd.

For more information on IDEAYA, visit: www.ideayabio.com