
VENTUREWIRE**Gilead Sciences Pledges \$1.2B to Acquire Nimbus Therapeutics Subsidiary***Brian Gormley**April 04, 2016*

Nimbus Therapeutics LLC, whose corporate structure is designed to enable clean sales of individual drug programs, could earn \$1.2 billion through an agreement to sell potential treatments for certain liver diseases to **Gilead Sciences Inc** .

Nimbus is an LLC that holds several C corporations. Each C corporation houses a distinct research and development program. An acquirer looking to buy a single drug program can acquire the C corporation that holds those assets. The goal is to enable an acquirer to obtain specific products without buying nonstrategic assets, and to help Nimbus extract the most value for each of its drug programs.

Publicly traded Gilead agreed to pay \$400 million up front and up to \$800 million in milestones to buy **Nimbus Therapeutics** subsidiary Nimbus Apollo Inc. The Nimbus Apollo portfolio includes a lead, clinical-stage drug that inhibits ACC, or acetyl-CoA carboxylase, plus other preclinical ACC inhibitors. Nimbus Apollo doesn't have any employees or infrastructure.

Nimbus Apollo's ACC inhibitors could treat diseases such as NASH, or nonalcoholic steatohepatitis, and hepatocellular carcinoma. NASH is a disease characterized by fat and inflammation in the liver. Hepatocellular carcinoma is a cancer that originates in the liver.

Nimbus shareholders will receive some of the funds from this deal and Nimbus will retain some, according to Nimbus Chief Executive Don Nicholson . Specifics of this distribution haven't been disclosed. With this agreement, the company has a cash runway that extends many years, Dr. Nicholson said.

Nimbus has other C corporations devoted to metabolic diseases, immunology and cancer. The company intends to form corporate deals for some of them at an early stage, as it has with Apollo, and to advance other programs into later-stage clinical trials.

In October Nimbus formed an agreement with **Genentech Inc** . to discover and develop small-molecule inhibitors of IRAK4, or interleukin-1 receptor-associated kinase 4. Nimbus also has a collaboration with **Monsanto Co** . to develop agricultural fungicides.

Other venture-backed biotechnology companies using LLC structures include **Adimab LLC** , which discovers antibodies for corporate partners, and **Resolve Therapeutics LLC** , which develops autoimmune disease treatments.

Nimbus, based in Cambridge, Mass., has raised \$67 million in venture capital from a group that includes Atlas Venture, **Lightstone Ventures** , **Lilly Ventures** , **Pfizer Venture Investments** and SR One.

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