



Lexicon Pharmaceuticals Announces Exclusive License Agreement with Novo Nordisk for LX9851

March 28, 2025

Lexicon eligible to receive up to \$1 billion in upfront and development, regulatory and sales milestone payments, including \$75 million in upfront and near-term milestone payments

THE WOODLANDS, Texas, March 28, 2025 (GLOBE NEWSWIRE) -- Lexicon Pharmaceuticals, Inc. (Nasdaq: LXRX) today announced that it has entered into an exclusive license agreement with Novo Nordisk A/S for LX9851, a first-in-class, oral non-incretin development candidate in obesity and associated metabolic disorders. Under the terms of the agreement, Novo Nordisk obtains an exclusive, worldwide license to develop, manufacture and commercialize LX9851 in all indications. Lexicon will be responsible for completing agreed upon Investigational New Drug (IND) application-enabling activities for LX9851. Novo Nordisk will be responsible for filing the IND, all further development, manufacturing and commercialization of LX9851.

Lexicon is eligible to receive upfront and near-term milestone payments of up to \$75 million. In total, Lexicon will be eligible to receive \$1 billion in upfront and potential development, regulatory and sales milestone payments. Lexicon is also entitled to tiered royalties on net sales of LX9851.

LX9851, discovered and developed by Lexicon, is a potent and selective oral small molecule inhibitor of Acyl-CoA Synthetase 5 (ACSL5). ACSL5 plays a key role in the metabolic pathway which regulates fat accumulation and energy balance. Additionally, LX9851 may activate the ileal brake mechanism leading to increased satiety by delaying gastric emptying and suppressing appetite. Preclinical *in vivo* efficacy data presented at [Obesity Week 2024](#) show that LX9851, when combined with semaglutide, significantly reduced weight, food intake and fat mass compared to semaglutide alone. Separately, LX9851 mitigated weight regain and had positive effects on liver steatosis when introduced after semaglutide discontinuation.

"We are thrilled that Novo Nordisk, a global leader in diabetes care and obesity management, has recognized the potential of LX9851," said Mike Exton, Ph.D., chief executive officer and director of Lexicon. "This arrangement decisively strengthens our financial position, providing optionality as we further invest and accelerate our R&D portfolio."

"Novo Nordisk is committed to serving the diverse needs of people living with obesity and other metabolic diseases and to build a pipeline of differentiated drug candidates in this space," Jacob Sten Petersen, Senior Vice President, Diabetes, Obesity and MASH therapeutic area at Novo Nordisk. "We are pleased to enter this agreement with Lexicon as it will allow us to explore a novel biology and potential treatment paradigm further, and we look forward to building on the great work Lexicon has already done with the development of LX9851."

About LX9851

LX9851 is an orally delivered small molecule drug candidate for the treatment of obesity and associated cardiometabolic disorders. Lexicon is investigating the pharmacology of LX9851 as a stand-alone therapy and in combination with GLP-1 agonists such as semaglutide. Lexicon scientists identified the function of ACSL5, the target of LX9851, based on their discovery that knockout mice lacking the target enzyme exhibited favorable phenotypes across multiple measures of metabolic syndrome in preclinical models, including resistance to diet-induced obesity and improved body composition.

About Lexicon Pharmaceuticals

Lexicon is a biopharmaceutical company with a mission of pioneering medicines that transform patients' lives. Through the Genome5000™ program, Lexicon's unique genomics target discovery platform, Lexicon scientists studied the role and function of nearly 5,000 genes and identified more than 100 protein targets with significant therapeutic potential in a range of diseases. Through the precise targeting of these proteins, Lexicon is pioneering the discovery and development of innovative medicines to treat disease safely and effectively. Lexicon has a pipeline of promising drug candidates in discovery and clinical and preclinical development in cardiology, neuropathic pain, metabolism and other indications. For additional information, please visit www.lexpharma.com.

About Novo Nordisk

Novo Nordisk is a leading global healthcare company, founded in 1923 and headquartered in Denmark. Our purpose is to drive change to defeat serious chronic diseases, built upon our heritage in diabetes. We do so by pioneering scientific breakthroughs, expanding access to our medicines, and working to prevent and ultimately cure disease.

Safe Harbor Statement

This press release contains "forward-looking statements," including statements relating to Lexicon's financial position and

long-term outlook on its business, growth and future operating results, discovery and development of products, strategic alliances and intellectual property, as well as other matters that are not historical facts or information. All forward-looking statements are based on management's current assumptions and expectations and involve risks, uncertainties and other important factors, specifically including Lexicon's ability to meet its capital requirements, conduct preclinical and clinical development and obtain necessary regulatory approvals of pilavapadin (LX9211), LX9851, sotagliflozin and its other drug candidates on its anticipated timelines, achieve its operational objectives, obtain patent protection for its discoveries and establish strategic alliances, as well as additional factors relating to manufacturing, intellectual property rights, and the therapeutic or commercial value of its drug candidates. Any of these risks, uncertainties and other factors may cause Lexicon's actual results to be materially different from any future results expressed or implied by such forward-looking statements. Information identifying such important factors is contained under "Risk Factors" in Lexicon's annual report on Form 10-K for the year ended December 31, 2024 and other subsequent disclosure documents filed with the Securities and Exchange Commission. Lexicon undertakes no obligation to update or revise any such forward-looking statements, whether as a result of new information, future events or otherwise.

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