

Japan's Otsuka Pharma to acquire Visterra for \$430 mn

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Japan's Otsuka Pharmaceutical recently announced that it has acquired US-based Visterra for approximately USD 430 million in an all-cash transaction. The transaction is expected to close in the third quarter of 2018. Visterra is a clinical stage biotechnology company committed to developing innovative antibody-based therapies for the treatment of patients with kidney diseases and other hard-to-treat diseases.

Visterra's Hierotope platform, comprised of novel computational and experimental technologies, enables the design and engineering of precision antibody-based therapies that specifically bind to, and modulate, disease targets that are not adequately addressed by current technologies in antibody therapeutics. The company's pipeline includes programs targeting IgA nephropathy and other kidney diseases, cancer, chronic pain and infectious diseases.

Otsuka's research areas are in psychiatric and neurological diseases, hematological cancers, and kidney, cardiovascular, and infectious diseases. The company is placing emphasis on proprietary drug discovery and development platforms, including antibody development platforms, as a means to increase the efficiency of drug discovery across its programs and as an addition to conventional R&D processes.

Tatsuo Higuchi, president and representative director of Otsuka Pharmaceutical Co., Ltd. commented, "I am highly gratified that Visterra's exceptional antibody platform technology, promising pipeline and talented researchers will join up with Otsuka. By collaborating and reinforcing each other's culture, human ingenuity and technology, we hope to help fulfill Visterra's promise as a powerful new drug creation engine and expand Otsuka's research horizons."

"This transaction affirms the power of Visterra's novel technology platform, the promise of our product candidates, and the value our employees and shareholders have created. Our two companies share a common culture of creativity and innovation, and commitment to patients with kidney diseases, cancer and other hard-to-treat diseases. Joining forces with Otsuka will provide Visterra the resources, support and commitment to accelerate development of our pipeline and fully

realize the potential of our technology platform," said Brian J. G. Pereira, MD, CEO of Visterra.

Following completion of the acquisition, Visterra will be a wholly owned subsidiary of Otsuka America, Inc., which is a U.S. holding company and a wholly owned subsidiary of Otsuka Pharmaceutical Co., Ltd. of Japan. Visterra will continue to operate its business and develop its pipeline as a member of the Otsuka family of companies, retaining its talent and its location in Waltham, Massachusetts.