

Novan inks \$11M deal with Japanese firm

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US based pharmaceutical company Novan has announced an extended license agreement with Sato Pharmaceutical Co, a Japanese prescription company specializing in dermatology.

Novan has scored an \$11 million agreement with the Japanese company for the exclusive rights to sell their skin care medicine.

Under the terms of the agreement, Sato will make the payments in monthly installments over the next year, giving it exclusive rights to develop and commercialize Novan's SB206.

SB206 is a topical drug used for the treatment of viral skin infections, such as warts and molluscum. Novan has previously held a partnership with Sato for the sale of another drug, SB204, used for the treatment of acne, since January 2017.

The agreement allows Novan to retain the rights to manufacture the active pharmaceutical ingredient of both SB204 and SB206, which Novan will supply to Sato for commercial purposes.