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Asahi Kasei collaborates with Woolsey Pharma

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Inks a license agreement for fasudil drug



US based Woolsey Pharmaceuticals has announced that it has completed a license agreement with Japanese pharmaceutical company Asahi Kasei Pharma Corporation, for rights to its drug, fasudil.

The agreement grants Woolsey Pharmaceuticals the rights to develop and manufacture, and exclusive rights to commercialize any formulations (other than ophthalmic and injectable forms) of fasudil hydrochloride, a Rho-kinase inhibitor in the USA, Europe, and all other territories outside of Japan, China, South Korea, and Taiwan.

An injectable formulation of fasudil hydrochloride has been launched in Japan and China for the improvement of cerebral vasospasm and associated cerebral ischemic symptoms following surgery for subarachnoid hemorrhage. Woolsey intends to reformulate the drug into an oral medication and repurpose it for new indications, initially focusing on the treatment of rare, neurodegenerative diseases.

The agreement provides for an undisclosed upfront payment and development milestones as well as royalties and sales milestones.