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Esperion & Otsuka to develop treatment for hypercholesterolemia

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Esperion announces agreement with Otsuka Pharmaceutical for Development and Commercialization of NEXLETOLÃ¢â??Â¢ (bempedoic acid) and NEXLIZETÃ¢â??Â¢ (bempedoic acid and ezetimibe) Tablets to treatÃ?Â hypercholesterolemia patients in Japan



US based Esperion has announced that the company has entered into a collaboration agreement with Otsuka Pharmaceutical Co., Ltd. for the development and commercialization of NEXLETOL and NEXLIZET tablets in Japan. Both medicines were recently approved in both the US and EU.

The collaboration advances the commitment of both companies to provide cost-effective, oral, once-daily, non-statin LDL-cholesterol (LDL-C) lowering medicines for hypercholesterolemia patients in Japan. This development and commercialization collaboration combines Esperion's expertise in lipid management with Otsuka's deep cardiovascular drug development and commercialization expertise in Japan.

Under the terms of the agreement, Esperion will grant Otsuka exclusive rights to NEXLETOL and NEXLIZET tablet development and commercialization in Japan. Otsuka will be responsible for all development, regulatory, and commercialization activities in Japan. In addition, Otsuka will fund all Japan-specific development costs associated with the program. Esperion estimates this amount to total up to $100 million over the next few years. Esperion will receive an upfront cash payment of $60 million as well as up to an additional $450 million in total development and sales milestones. Esperion will also receive tiered royalties from 15 percent to 30 percent on net sales in Japan.

"We are thrilled to partner with Otsuka, one of the leading pharmaceutical companies in Japan. Otsuka shares our vision of the potential for convenient oral, once-daily, non-statin LDL-C lowering medicines to help hypercholesterolemia patients in Japan," said Tim Mayleben, president and chief executive officer of Esperion. "Otsuka's history of successfully commercializing cardiovascular medicines in Japan, and overlapping healthcare provider targets make this a highly synergistic collaboration. This collaboration continues the evolution of Esperion to truly global research and development-driven commercial pharmaceutical company and further validates the global value of our medicines."

Makoto Inoue, president and representative director of Otsuka Pharmaceutical commented, "We aspire to become an indispensable company for patients, physicians and others around the world. If approved in our home market of Japan, bempedoic acid will represent another step forward in our fulfilment of that aspiration."