

## Japanese pharma firm Kyowa Kirin announces joint venture with Germany's Grünenthal

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**The Joint Venture Collaboration includes a portfolio of 13 life-changing brands across six therapeutic areas**

Kyowa Kirin, a Japan-based global specialty pharmaceutical company, and Germany's Grünenthal GmbH have signed a Joint Venture Collaboration for Kyowa Kirin International's established medicines portfolio. The Joint Venture Collaboration comprises 13 brands across 6 therapeutic areas primarily focused on pain management, including Abstral and PecFent for breakthrough cancer pain, Moventig for opioid-induced constipation, and Adcal-D3 for osteoporosis.

The Joint Venture Collaboration is subject to obtaining customary approvals and clearances, including anti-trust and works councils as legally required. Completion of the deal is anticipated for Q2 2023.

The total revenues of the portfolio in 2021 were approximately €200 million. The products are marketed through affiliates in seven major European countries and through a network of partners in various additional territories worldwide.

Grünenthal has agreed to pay approximately €80 million upfront plus royalties over the term of the collaboration. Grünenthal will make an additional payment upon purchase of the remaining share and the intellectual property (IP) of the portfolio.

Subject to approval, Grünenthal will own a 51 percent majority share in the new company. Kyowa Kirin will own a 49 percent share and will initially retain the IP related to the portfolio. Grünenthal intends to purchase the remaining 49 percent share and the IP at the beginning of 2026.