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Baxter, Coherus sign $246 mn biosimilars deal

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Singapore: Baxter International and Coherus Biosciences entered into an exclusive collaboration to develop and commercialize a biosimilar to etanercept for Europe, Canada, Brazil and certain other markets. Additionally, the agreement allows for the expansion of the collaboration to include another product.

Under the agreement, Baxter will make an upfront payment of $30 million. Coherus will conduct development and Baxter will make payments of up to $216 million contingent upon the achievement of development and regulatory events. The agreement also allows for development and commercialization of an alternative biosimilar to etanercept, pending the outcome of clinical data.

Dr Ludwig Hantson, president, BioScience business, Baxter, said that, "The collaboration allows us to partner with a company that brings demonstrated capabilities with potential to support accelerated entry into the biosimilar market for Baxter."

He further added, "This collaboration and Baxter's ongoing relationship with Momenta expand Baxter's pipeline, which now includes several biosimilars in the areas of immunology and oncology. As an established biologics leader, we're looking forward to entering the market with biosimilar treatments that will broaden patient access to care."

Mr Denny Lanfear, chief executive officer, Coherus, said that, "We are pleased to be partnering with Baxter, a premier healthcare company that shares our strategic commitment to biosimilars. This agreement further validates our unique business model and capability to globally develop products from conception through approval."