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Sun Pharma to acquire Novartis's cancer drug Odomzo for $175m

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Sun Pharma to acquire Novartis's cancer drug Odomzo for $175m Transaction gives Sun Pharma its first branded oncology product

Sun Pharmaceutical Industries Ltd is planning to acquire Novartis AG branded cancer drug Odomzo for $175 million. Under the agreement, Sun Pharma will get global marketing rights for the product and Novartis will receive certain additional milestone payments.

Odomzo is used for the treatment of advanced basal cell carcinoma (BCC) that recurs for patients who are not candidates for surgery or radiation therapy. This drug has marketing approval in over 30 countries globally including the US, Europe and Australia and approved by the US Food and Drug Administration in July 2015. The deal is expected to be finalised after getting clearance from the US antitrust agency.

According to Mr Kirti Ganorkar, Global Head - Business Development - Sun Pharma, "Odomzo gives us an opportunity to meaningfully expand our already established branded dermatology business and support our expansion into Branded Oncology with a launched brand. We see meaningful global potential for Odomzo by leveraging Sun Pharma's existing dermatology and oncology infrastructure to provide an innovative product to BCC patients worldwide."

According to Mr Jesper Jensen, Head - Biologics and Dermatology, Sun Pharma,"We look forward to collaborating with the medical community to bring this novel therapy to the market to patients suffering from locally advanced basal cell carcinoma. Odomzo complements and enhances our existing Dermatology franchise. This acquisition has the potential to leverage and expand the relationships that our Levulan sales team have with the Dermatologists that treat common pre-cancerous skin conditions."