

NPS gets orphan drugs' rights from Takeda

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Singapore: NPS Pharma has re-gained the full worldwide rights to teduglutide and recombinant human parathyroid hormone 1-84 (PTH 1-84) from Takeda Pharma. NPS licensed the commercial rights to Preotact and Revestive in 2004 and 2007, respectively, for territories outside of North America to Nycomed, which was acquired by Takeda in 2011.

Under the terms of the agreement, NPS will have worldwide rights to develop and commercialize teduglutide and PTH 1-84. Takeda will also assign to NPS its assets related to the two products, including all of its active pharmaceutical ingredient inventory and information related to the products' continued development, manufacture, and commercialization, including life cycle management assets. Takeda will receive NPS common stock valued at \$50 million. Takeda will also earn a milestone payment in the first calendar year that combined worldwide net sales of both products exceed \$750 million. NPS has the option of making this milestone payment in the amount of \$30 million, in cash or NPS common stock.

"This transaction establishes NPS as a global commercial rare disease company," said Mr Francois Nader, president and chief executive officer of NPS Pharmaceuticals. "Our primary focus is to secure reimbursement for Revestive in Europe and to finalize our commercial strategy for both drugs to maximize their worldwide success. However, our 2013 priorities remain the successful US launch of Gattex and the submission of our US marketing application for Natpara."

"Orphan drugs like teduglutide, serve high unmet medical needs. We are confident that as an orphan and specialty company, NPS is best suited to maximize the value of teduglutide and PTH 1-84 and ensure that as many patients as possible benefit from treatment. The structure of this transaction allows us to participate in NPS' future success with these products," said Dr Frank Morich, chief commercial officer, Takeda.

Teduglutide, marketed in the US under the trade name Gattex, and approved in Europe under the trade name Revestive is indicated for the treatment of adult short bowel syndrome. Teduglutide was approved in the European Union and the US in August and December 2012, respectively. PTH 1-84 is approved for post-menopausal osteoporosis in the European Union since April 2006, where it is known under the trade name Preotact. NPS is developing PTH 1-84 under the brand name Natpara in the US for the treatment of hypoparathyroidism.