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December 30, 2014 | News | By BioSpectrum Bureau

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Singapore: US based Roivant Neurosciences, a biopharmaceutical company engaged in the development and commercialization of late-stage drug candidates for neurologic diseases, has acquired GlaxoSmithKline's SB742457, a potential drug candidate for Alzheimer's disease.

SB742457 is a selective 5-HT6 receptor antagonist with the potential to improve cognition and function in multiple central nervous system disorders.

GSK conducted thirteen clinical studies of SB742457 involving over 1,250 healthy subjects and Alzheimer's disease patients. The results of these studies provide strong evidence that SB742457 holds promise for patients with mild-to-moderate Alzheimer's disease.

"This transaction represents a foundational late-stage clinical asset for Roivant," stated Mr Vivek Ramaswamy, founder and director, Roivant Sciences. "Our organization is fully committed to building on the research already completed by GSK and advancing a new therapeutic option for Alzheimer's disease, a debilitating and deadly disease that affects millions of patients and their families."

Roivant intends to meet with the FDA in the first half of 2015 to confirm the regulatory requirements for the continued development of SB742457 for the treatment of the signs and symptoms of mild-to-moderate Alzheimer's disease. Roivant may also explore the clinical development of SB742457 for other neurological disorders for which there are limited or no therapeutic options.

"Despite the large number of clinical trials in Alzheimer's disease and related disorders during the past decade, there have been no new drugs approved in that period," stated Dr Lawrence Friedhoff, senior vice president, research & development, Roivant Sciences. "As we advance SB742457 into Phase 3 pivotal studies in 2015, we hope and expect that these clinical trials will support the approval of a new therapeutic option for patients."