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Amgen to acquire rights of three drugs from GSK

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Singapore: Global pharmaceutical company, Amgen, has plans to reacquire all of its remaining rights from GSK on Prolia (denosumab), XGEVA (denosumab) and Vectibix (panitumumab) in 48 countries in Asia, South America, Europe, Australia and other regions throughout the world. The agreement involves key expansion markets for Amgen including Brazil, China, Colombia, Hong Kong, Israel, Singapore, South Korea, Taiwan and Thailand.

GSK has held select regional rights to Prolia and XGEVA since 2009 and to Vectibix since 2010 under license from Amgen. In 2014, GSK generated approximately USD111 million in combined sales from these licenses. Amgen will make undisclosed milestone payments to GSK on signing and on the successful transition of the products back to Amgen. Amgen will book all product sales following this transition.

"This unique agreement with GSK allows Amgen to regain rights to three important growth products, and to directly serve more patients in key expansion markets," said Robert A. Bradway, chairman and chief executive officer of Amgen. "The agreement also allows Amgen to build additional commercial infrastructure in oncology and bone health, two strategically important therapeutic areas for Amgen with emerging late-stage pipeline assets."

Amgen will work closely with GSK to enable a seamless transition for customers and patients. GSK will continue to hold the license and sell and distribute the products for an interim transition period that will vary by country. The majority of markets are planned to be transitioned back to Amgen within a 12-month period.

Amgen anticipates this transaction to be accretive to adjusted earnings in 2017.