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Takeda off-loads some drug development to JV

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Singapore: In a bid to concentrate resources on the core focus areas, Japanese drug giant Takeda Pharmaceutical has formed a 10 billion yen ($87.2 million) drug development company with two partners.

The public-private Innovation Network Corp. of Japan holds the largest share of the new company, called Scohia Pharma, at 70.5%. Takeda owns a 19.5% stake, while Medipal Holdings has the remaining 10%, according to a recent announcement.

The joint venture has already been established within the premises of Takeda's Shonan Research Center in Kanagawa Prefecture. Operations is all set to begin from April 1, with plans to take the company public in the future.

The company stated that Takeda will dispatch to Scohia over 30 personnel involved in research for kidney, metabolic and cardiovascular diseases. Scohia will take over eight candidate drugs that aim to treat diabetes, obesity, high blood pressure and other maladies. One medication has already cleared the middle stage of clinical trials while another is at the initial stages. Six other candidates are at different phases of research prior to clinical trials.

As per reports, four drugs developed by Takeda in these domains have earned the company 239.2 billion yen in global sales during the fiscal year ended March 2016. The Japanese market for diabetes medicine amounted to about 520 billion yen in 2016, data from IMS Japan shows. That makes the category the third biggest after cancer and antivirals.