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Hikma and Richter sign pact to market cariprazine in MENA

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Hikma Pharmaceuticals PLC, the multinational pharmaceutical company, and Gedeon Richter PLC (Richter) have announced the signing of an exclusive license agreement to commercialise cariprazine, a novel antipsychotic, in certain Middle East and North African (MENA) markets.

Under the terms of the agreement, Richter will be responsible for product supply and Hikma will proceed with the registration and commercialisation of the product in the following markets: Bahrain, Egypt, Jordan, Iraq, Saudi Arabia, Kuwait, Lebanon, Libya, Morocco, Oman, Qatar, Sudan, Syria and United Arab Emirates. According to IQVIA, sales for atypical antipsychotics in these markets were $153 million for the 12 months ending March 2019. Richter will receive from Hikma an upfront payment. In addition, Richter will be entitled to sales related milestone payments on achievement of certain targets.

Mazen Darwazah, Hikma's Executive Vice Chairman and President of MENA said, "We are very pleased to form a partnership with Richter, adding a novel product to our portfolio in a key therapeutic area. CNS disorders are becoming more prevalent across the MENA and this partnership enables us to meet the needs of a growing number of patients."

Mr Gábor Orbán, Chief Executive Officer of Richter said, "We consider this recent partnership agreement as a further step to achieve a global presence of cariprazine in the treatment of patients suffering from schizophrenia".