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ASIA EDITION

Everest Medicines inks $50 M deal with Corxel Pharma to develop nasal spray in Greater China

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Etripamil nasal spray is a novel calcium channel blocker

Everest Medicines has entered into an Asset Purchase Agreement with Corxel Pharmaceuticals Hong Kong Limited. Under the agreement, the company has acquired the rights to develop, manufacture, and commercialise CARDAMYST™ (etripamil) nasal spray in Greater China, including Chinese Mainland, Hong Kong, Macao and Taiwan region.

Under the terms of the agreement, Everest will pay CORXEL an upfront payment of $30 million (equivalent to approximately RMB344,895,000), as well as potential development milestone payments of up to $20 million (equivalent to approximately RMB137,958,000).

As part of this agreement, Everest will be assigned and transferred rights, interests, claims, duties, obligations and liabilities (other than certain excluded liabilities) under the Milestone License Agreement entered into by CORXEL in May 2021 and certain related ancillary agreements.

CARDAMYST™ (etripamil) nasal spray is a novel, rapid-acting calcium channel blocker as administered as needed via a convenient, portable nasal spray. It offers rapid onset of action, favorable tolerability, and the potential for at-home self-administration, enhancing patient accessibility.

In December 2025, CARDAMYST was approved by the US Food and Drug Administration (FDA), becoming the first and only self-administered nasal spray in more than 30 years capable of converting paroxysmal supraventricular tachycardia (PSVT) to sinus rhythm in adults.

As a rapid-acting treatment option, CARDAMYST can be self-administered outside the emergency department or other healthcare settings, enabling patients to actively manage episodes and gain greater control over their condition.

In addition to its approved indication for PSVT, etripamil nasal spray is also under clinical development for atrial fibrillation with rapid ventricular response (AFib-RVR). Phase II trials have shown encouraging results, and Phase III trials are planned, with

the potential to further extend its therapeutic impact to a broader patient population.

In China, the New Drug Application (NDA) for etripamil nasal spray was accepted by the National Medical Products Administration (NMPA) on January 17, 2025 and is expected to receive approval in the third quarter of 2026.