

PTC to acquire Agilis Biotherapeutics for \$200M

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The transaction is expected to close in the third quarter of 2018, pending successful fulfillment of all customary closing conditions. On completion, PTC plans a smooth transition of operations and the integration of Agilis' talented and dedicated employees to continue the mission of bringing the pipeline of gene therapies for CNS disorders to patients worldwide.



Singapore – PTC Therapeutics (New Jersey-based drug developer) agrees to acquire gene therapy developer Agilis Biotherapeutics (gene therapy startup) for \$200M in cash and stock.

Agilis' lead candidate is GT-AADC, for the treatment of a rare CNS disorder called AADC deficiency.

"The addition of the gene therapy platform transforms PTC and aligns with our vision of being a leader in the treatment of rare disorders," said Stuart W. Peltz, Ph.D., Chief Executive Officer, PTC Therapeutics, "We are impressed with the clinical results shown by the AADC program and are excited with the potential to quickly bring this therapy to patients. We look forward to advancing the Friedreich ataxia and Angelman syndrome programs into the clinic in the next two years."

Under the terms of the agreement, PTC will pay \$50M in cash plus \$150M in common stock (maximum of 9.34M shares). It will also pay up to an additional \$60M in development milestones, up to \$535M in regulatory milestones, up to \$150M in commercial milestones and 2-6% royalties on net sales for Friedreich ataxia and Angelman syndrome.