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Astellas acquires Quethera for up to £85M

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Through this transaction, Astellas has acquired Quethera's ophthalmic gene therapy program, which uses a recombinant adeno-associated viral vector system (rAAV) to introduce therapeutic genes into target retinal cells for the treatment of glaucoma.

Singapore- Astellas Pharma and Quethera Limited announced that Astellas has acquired Quethera, a gene therapy company headquartered in the United Kingdom, that is focused on developing novel treatments for ocular disorders, such as glaucoma.

Through this transaction, Astellas has acquired Quethera's ophthalmic gene therapy program, which uses a recombinant adeno-associated viral vector system (rAAV) to introduce therapeutic genes into target retinal cells for the treatment of glaucoma. The lead pre-clinical candidate of the program has demonstrated significantly improved survival of retinal ganglion cells (RGCs) in pre-clinical models.

"This acquisition demonstrates Astellas' commitment to proactively incorporate state-of-the-art scientific and technological advances and turn them into VALUE for patients," said Kenji Yasukawa, Ph.D., President and CEO, Astellas. "We believe the rAAV program has potential as a new therapeutic option for the treatment of refractory glaucoma through an intraocular pressure (IOP)-independent mechanism. It would address a high unmet medical need in glaucoma patients who are at risk of losing their eyesight."

Founding investor UK Innovation and Science Seed Fund (*UKI2S*) backed the company with co-investment from Cambridge Enterprise in August 2015 and followed with subsequent investment.

Under the terms of the purchase agreement, Astellas may pay up to £85 million in aggregate consideration (upfront and contingent payments) to Quethera shareholders to acquire Quethera. Upon the closing of the transaction, Quethera has become a wholly owned subsidiary of Astellas.

The impact of this transaction on Astellas' financial results for the fiscal year ending March 31, 2019, is expected to be immaterial.