

Aussie firm Mayne to acquire GSK's Kapanol

07 January 2013 | News | By BioSpectrum Bureau

Aussie firm Mayne to acquire GSK's Kapanol



Singapore: Australia's Mayne Pharma plans to acquire Kapanol and related assets in Australia from GlaxoSmithKline (GSK).

Under the terms of the agreement, Mayne Pharma will acquire the Kapanol trademark, marketing authorisations, product dossier, technical data and product inventory. The existing licence arrangement between Mayne Pharma and GSK will be amended so that Mayne Pharma acquires the rights to sell Kapanol in Australia.

Kapanol is a modified release oral opioid used for the relief of chronic, moderate to severe pain. Mayne Pharma originally developed Kapanol in the 1990s in collaboration with GSK and currently manufactures the product for GSK which distributes it in Australia and other international markets. For the 12 months to 31 October 2012, Kapanol generated gross sales of A\$5.5 million in Australia.

Mayne Pharma CEO Mr Scott Richards said, "Kapanol represents a natural bolt-on opportunity for Mayne Pharma enabling us to now market and distribute this product in Australia in addition to manufacturing it. We know the product well and have been manufacturing the product for GSK for almost 20 years. We are very attracted by the underlying fundamentals of the opioid analgesic market and see Kapanol as providing the foundation to establishing a specialty product franchise in Australia."

"Kapanol provides us with the necessary scale to invest in a sales force which will reinvigorate sales of Kapanol and support our other existing products such as Astrix, Doryx, Eryc, and Magnoplasm, as well as positioning Mayne Pharma as a more attractive in-licensing partner for international specialty pharmaceutical companies and their products," added Mr Richards.