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Glenmark Therapeutics announces Co-Promotion Agreement with Otonomy

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Glenmark Therapeutics has announced a co-promotion agreement with Otonomy, a biopharmaceutical company dedicated to the development of innovative therapeutics for neurotology.

Glenmark Therapeutics is dedicated to developing and commercializing a franchise of branded products for Glenmark Pharmaceuticals and is focused in the areas of respiratory and dermatology.

Ryaltris™ (olopatadine hydrochloride [665 mcg] and mometasone furoate [25 mcg]), formerly GSP 301 Nasal Spray, is the company's leading respiratory pipeline asset and currently under review with the U.S. Food and Drug Administration (FDA) as a treatment of seasonal allergic rhinitis in patients 12 years and older.

"Ryaltris" has been conditionally accepted by the FDA as the brand name.

This agreement provides Glenmark Therapeutics with an exclusive right to promote OTIPRIO (ciprofloxacin otic suspension) for the treatment of acute otitis externa (AOE) in patients 6 months of age and older due to Pseudomonas aeruginosa and Staphylococcus aureus in ear, nose and throat specialist offices in the United States and its territories.

Robert Matsuk, President North America for Glenmark Therapeutics said, "We are pleased to collaborate with Otonomy on this agreement which represents an excellent opportunity to fit within our respiratory franchise and supports our strategy of maintaining commercial emphasis on specialists. With FDA review of our first New Drug Application for Ryaltris well underway, we remain focused on developing new partnerships that bolster our specialty portfolio and commercial footprint in the U.S. This agreement is a clear example of Glenmark Therapeutics' efforts to maximize and grow our presence by pursuing opportunities both through external partnerships and our internal R&D pipeline."

Financial terms for the multi-year agreement were not disclosed; however, Glenmark Therapeutics will provide Otonomy an annual co-promotion fee and provide reimbursement of a proportion of product support expenses. In addition, Otonomy will retain a share of the adjusted gross profits from the sale of OTIPRIO to Glenmark's accounts. Commercial rights for use of

OTIPRIO in other indications, including treatment of bilateral otitis media with effusion in patients 6 months and older who need ear tubes, will remain with Otonomy.