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ASIA EDITION

Mundipharma, Cidara ink $568M deal for antifungal treatment

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Collaboration combines strengths to develop and commercialize life-saving antifungal treatment and prophylaxis, an area of high unmet medical need



Cidara Therapeutics, Inc. and Mundipharma have announced that they have entered into a strategic partnership to develop and commercialize rezafungin for the treatment and prevention of invasive fungal infections.

Rezafungin is a novel, once-weekly echinocandin antifungal being developed for the first-line treatment of candidemia and invasive candidiasis as well as for the prophylaxis of invasive fungal infections in patients undergoing allogeneic blood and marrow transplantation, for which no new therapies have been approved in over 13 years.

The partnership agreement follows Cidara's recent announcement of the successful completion of its STRIVE B Phase 2 trial. Under the terms of the agreement, in exchange for granting Mundipharma exclusive commercialization rights to rezafungin outside the U.S. and Japan, Cidara will receive a $30 million upfront payment and Mundipharma will make a $9 million equity investment in Cidara.

Cidara will also receive an additional $42 million in near-term funding to support the global Phase 3 ReSTORE and ReSPECT trials for the treatment and prevention of fungal infections. In addition, Cidara is eligible to receive development, regulatory and commercial milestone payments, representing a total potential transaction value of $568 million plus double-digit royalties. Cidara will continue to lead the ongoing global Phase 3 development programs for rezafungin with the support of Mundipharma. The companies may pursue additional indications or formulations of rezafungin.