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Japan's Astellas Pharma invests $50 M to support gene therapy programmes of Taysha

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New collaboration aimed at enhancing development of two of Taysha's novel product candidates

Japan-based Astellas Pharma Inc. and Taysha Gene Therapies, Inc. have announced a strategic investment to support the advancement of Taysha's adeno-associated virus (AAV) gene therapy development programmes for the treatment of Rett syndrome and Giant Axonal Neuropathy (GAN).

The future options to potentially apply Astellas' global R&D, manufacturing and commercialisation capabilities in gene therapy to Taysha's innovative AAV gene therapy development programmes for genetic diseases of the central nervous system (CNS) create the opportunity for the two companies to enhance the development of novel treatment options for patients with Rett syndrome and GAN, who have serious unmet medical needs.

Under the terms of the agreement, Astellas will invest a total of $50 million to acquire 15% of the outstanding common stock of Taysha and to receive an exclusive option to license two of Taysha's clinical stage programmes: TSHA-102 for Rett syndrome and TSHA-120 for GAN. In addition, Taysha has granted Astellas certain rights related to any potential change of control of Taysha. Definitive agreements would be executed upon Astellas' exercise of any such option, and any change of control transaction would require approval by Taysha's stockholders.

To further strategically align Astellas and Taysha, in connection with its equity investment, Astellas will receive one Board observer seat on Taysha's Board of Directors, enabling Taysha to leverage Astellas' gene therapy clinical and commercial expertise as Taysha advances TSHA-120 and TSHA-102.