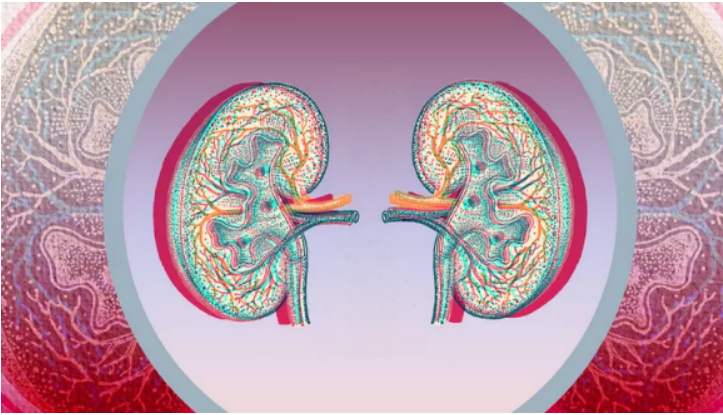


Japan's Teijin Pharma inks \$230 M deal with Novartis for kidney diseases treatment

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Grants global exclusive license for investigational small molecule candidate in kidney disease



Teijin Pharma, based in Japan, has entered into an exclusive global license agreement with Swiss firm Novartis to research, develop, manufacture and commercialise an investigational preclinical candidate for proteinuric kidney diseases.

The investigational small molecule candidate was discovered at the Teijin Institute for Bio-medical Research, Teijin Pharma's drug development base in Tokyo. The candidate acts in a genetically validated pathway and is believed to impact the pathogenesis of multiple kidney diseases.

Under the terms of the license agreement, Teijin Pharma will grant Novartis exclusive worldwide rights to research, develop, manufacture and commercialize the candidate for all potential indications. Teijin Pharma will receive an upfront cash payment of \$30 million from Novartis and is eligible to receive potential development and commercial milestone payments of up to \$200 million. Teijin Pharma is further eligible to receive additional sales milestones and tiered annual net sales royalties.

In licensing this compound to Novartis, Teijin Pharma lays groundwork to quickly deliver a new therapy to patients around the world and address issues of patients, families and communities in need of more support. Going forward, the company will continue to pursue alliances to maximise the value of pharmaceuticals that the company researches and develops in-house.