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ASIA EDITION

Eisai Subsidiary inks €117 M deal for schizophrenia treatment in Japan and other Asian territories

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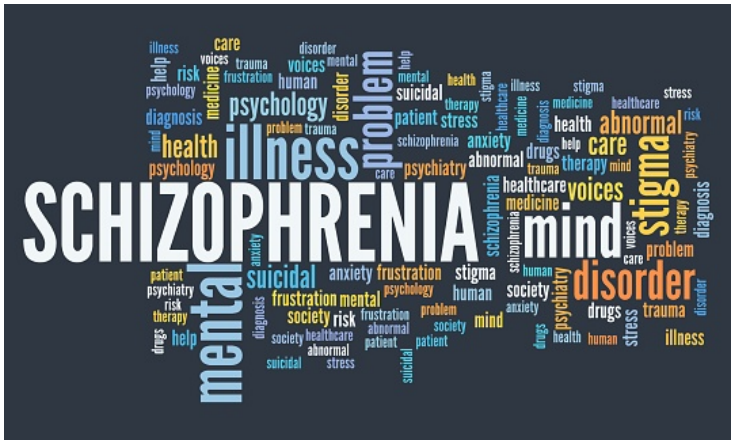
Evenamide is a unique modulator of the excessive release of glutamate in treatment resistant schizophrenia (TRS) and poorly responding patients with schizophrenia



Newron Pharmaceuticals, a biopharmaceutical company focused on the development of novel therapies for patients with diseases of the central and peripheral nervous system, and EA Pharma Co., a subsidiary of Eisai Co., have entered into a license agreement to develop, manufacture and commercialise Newron's innovative modulator of the excessive release of glutamate, evenamide, in Japan and other designated Asian territories.

Under the terms of the license agreement, in exchange for full rights in the licensed territories, Newron will receive up to a maximum total of €117 million from EA Pharma, including an upfront payment of €44 million, financial contributions to its upcoming Phase III one-year study to be performed outside of the licensed territories, regulatory and commercialisation milestones, and tiered royalties up to a double-digit percentage of net sales for evenamide.

The execution of this agreement, especially the upfront payment of €44 million, is expected to materially impact Newron's 2024 financial statements.

Stefan Weber, CEO of Newron, commented: "We are thrilled to work with the EA Pharma team and to have the opportunity to advance evenamide through a Phase III study and towards regulatory submission in Japan and other Asian territories by one of Japan's leading pharmaceutical companies. Newron will now focus on the initiation of our Phase III one-year study in TRS and expect to start that study outside of the licensed territories in H1 2025. We are also pursuing further development opportunities for evenamide in other territories."