

## Boehringer Ingelheim acquires Pharmaxis' anti-inflammatory drug candidate

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**Singapore:** Boehringer Ingelheim has acquired investigational drug PXS4728A from Australia based Pharmaxis, to develop it for the treatment of liver-related condition NASH and to prevent its consequences.

Pharmaxis will receive an upfront payment of approximately \$31 million and further payments subject to the continuing successful development and commercialisation of the PXS4728A program.

PXS4728A is a Semicarbazide-Sensitive Amine Oxidase/Vascular Adhesion Protein-1 (SSAO/VAP-1) Inhibitor discovered by Pharmaxis that works by blocking leucocyte adhesion and tissue infiltration in inflammatory processes. Pharmaxis has developed it through to phase 1 clinical studies, demonstrating oral bioavailability, long-lasting target inhibition and good tolerability and safety.

NASH is the progressive form of non-alcoholic fatty liver disease (NAFLD), the most common liver disorder in Western industrialized nations. It is regarded as a major cause of fibrosis and cirrhosis of the liver and is an area of high unmet clinical need. The high prevalence of type 2 diabetes and obesity, which can lead to NASH and its long term consequences, is considered to make NASH one of the most common causes of advanced liver disorders in coming decades.

Mr Gary Phillips, CEO, Pharmaxis, "This is a transformational event for Pharmaxis. With a total potential value in excess of \$750 million, it is a globally competitive deal and significant for the Australian biotech sector. We are delighted that Boehringer Ingelheim, a leader in cardiometabolic research and development, has acquired PXS4728A. Boehringer Ingelheim's clinical expertise will now be applied to the development of this drug which has the potential to make a real difference in the treatment of diseases with high unmet clinical need."

Mr Glyn Parkin, corporate SVP and metabolism head at Boehringer Ingelheim commented, "We have ambitious strategic goals in diabetes and metabolism and this Phase 1 asset acquisition fits well into our development portfolio. We are pleased

to have achieved access to Pharmaxis' research excellence and innovative approach to treatments for NASH. We will continue to build our portfolio through both internal and external innovation so that we are able to bring much needed medications to the patients we serve."