

Gilead buys liver disease drug candidate at \$470 mn

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Singapore: In a bid to boost drug pipeline, Gilead Sciences has acquired Farnesoid X Receptor (FXR) program comprising small molecule FXR agonists for the treatment of liver diseases including nonalcoholic steatohepatitis (NASH) from German biotechnology firm, Phenex Pharmaceuticals, at over \$470 million.

NASH is a chronic liver disease characterized by inflammation and excessive fat accumulation in the liver and may lead to progressive fibrosis, cirrhosis and liver failure. NASH is estimated to affect 10 to 20 percent of people in the developed world. There are currently no approved therapies to treat NASH. FXR is a nuclear hormone receptor that regulates bile acid, lipid and glucose homeostasis, which can help reduce liver steatosis and inflammation, and may help prevent liver fibrosis.

"This agreement represents a significant milestone for our company and for the field of liver disease research," said Dr Claus Kremoser, CEO, Phenex Pharmaceuticals. "After 15 years of research, FXR is now one of the few clinically validated targets for NASH and we are delighted that Gilead will be continuing the research necessary to more fully realize its potential for advanced liver disease."

"The acquisition of Phenex's FXR program represents an important opportunity to accelerate Gilead's efforts to develop new treatment options that address fibrotic liver diseases," said Mr Norbert W Bischofberger, executive vice president, research and development and chief scientific officer, Gilead. "We look forward to working closely with Phenex's research and development team to advance the FXR program into clinical development as quickly as possible to explore its potential in areas of significant unmet need."