

Biocryst licenses flu drug to CSL in a \$45 million deal

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Singapore: Biocryst Pharmaceuticals has inked a \$45 million deal with Australia's CSL licensing the rights to its influenza drug (peramivir) to CSL. The deal will help Biocryst focus entirely on its portfolio of developing rare disease drugs.

Under the terms of the deal, the Durham-based company will receive \$33.7 million up front, and stands to gain up to \$12 million in additional payments if CSL can hit sales targets with the drug. The agreement gives CSL rights to commercialize peramivir throughout the world, with the exception of South Korea, Japan, and Israel.

Peramivir, an injectable drug, works by inhibiting the release of neuraminidase, an enzyme that affects the release of viral particles. The effect of the drug is to reduce the amount of virus in the body. BioCryst discovered and developed peramivir under a \$234.8 million contract with the Biomedical Advanced Research and Development Authority (BARDA). The FDA approved the drug last December.

The deal will help CSL further build its presence in the influenza space. Last year, the company acquired the flu vaccine business of Novartis for \$275 million. That deal included Novartis's vaccine manufacturing facility in Holly Springs, NC, which was launched under a government contract to build a facility that could quickly manufacture vaccine in the event of a flu outbreak.