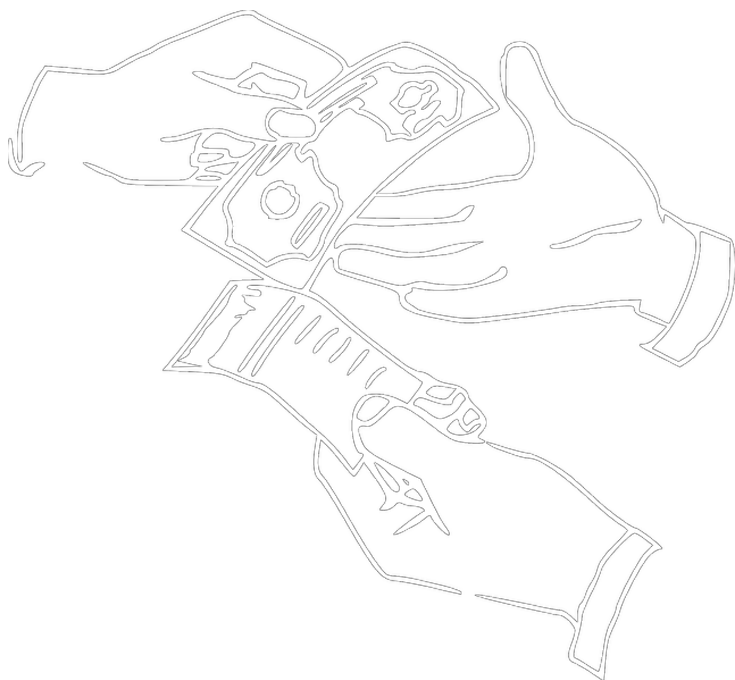


## AstraZeneca to buy Takeda's respiratory business

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AstraZeneca has announced that it has entered into a definitive agreement to acquire the core respiratory business of Takeda Pharmaceutical. The deal will include the expansion of rights to roflumilast (marketed as Daliresp in the US and Daxas in other countries), the only approved oral PDE4 inhibitor for the treatment of chronic obstructive pulmonary disease (COPD).

AstraZeneca has marketed Daliresp in the US since the acquisition of the rights from Actavis in the first quarter of 2015. Full acquisition of the global rights will support AstraZeneca's respiratory franchise and complement the company's portfolio of treatments for severe COPD. Recent data reinforce the benefit Daxas brings to patients in reducing exacerbations as an add-on to dual and free-triple inhaled combination therapies. The agreement will also provide AstraZeneca with access to other marketed respiratory medicines and early pipeline products.

Under the terms of the agreement, AstraZeneca will make a payment of \$575 million. Approximately 200 staff will transfer to AstraZeneca upon completion.

Mr Luke Miels, executive vice-president, global portfolio and product strategy at AstraZeneca, said, "The agreement with Takeda complements our respiratory business, one of our three main therapy areas, supports our return to growth and will be immediately accretive to earnings from 2016. Daxas in particular adds to our portfolio of treatments for patients with severe COPD."

The transaction will be accounted for as a business combination and is expected to close during the first quarter of 2016,

subject to customary closing conditions. It is expected to be immediately accretive to earnings from 2016. The acquisition of global rights to Daliresp will also negate the Company's existing royalty payments for the medicine in the US. Full Year 2016 guidance is expected to be provided at Full Year 2015 results on 4 February 2016.