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Regeneron Pharmaceuticals Inc. has collaborated with Mitsubishi Tanabe Pharma Corporation (MTPC), where Regeneron will provide an exclusive development and commercial rights to fasinumab (REGN475), Regeneron's NGF antibody in late-stage development for musculoskeletal pain.

Under the terms of the agreement, MTPC will obtain exclusive development and commercial rights to fasinumab in Japan, Korea and nine other Asian countries, excluding China.

Under the agreement, Regeneron will receive up to \$55 million in upfront and other near-term payments. The agreement provides for additional payments to Regeneron of up to \$170 million in R&D reimbursement payments and development milestones.

Upon commercialization, Regeneron will supply the product at a range of purchase prices depending on net sales, such that Regeneron shares in a significant portion of any potential profits. Regeneron is also eligible for additional one-time purchase price adjustment payments of up to \$100 million total upon achievement of specified annual net sales.

"Pain is one of the most common causes of disability, suffering and productivity loss across the world, and yet current treatments have limited efficacy, hold the risk of abuse or have other serious side effects," said Leonard S Schleifer, President and Chief Executive Officer of Regeneron. "MTPC has proven experience marketing biologics for rheumatology and pain management and thus is an ideal partner in Asia. We look forward to advancing our NGF program in the coming months with the goal of bringing this investigational therapy to patients in serious need."