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Servier and CTI BioPharma expand license and collaboration agreement

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Servier and CTI BioPharma Corp. (CTI BioPharma) (NASDAQ and MTA: CTIC) jointly announced that they agreed to expand their existing license and development collaboration agreement for PIXUVRIÃ?Â® (pixantrone). Under this expanded agreement, Servier will have rights to PIXUVRI in all markets except the US, where CTI BioPharma will retain the commercialization rights. Servier will pay CTI BioPharma Ã?Â¢Ã¢â?¬Å¡Ã?Â¬12 million with the potential for CTI BioPharma to receive Ã?Â¢Ã¢â?¬Å¡Ã?Â¬76 million in additional sales and regulatory milestone payments as well as royalties on net product sales.

PIXUVRI has been granted conditional marketing authorization from the European Commission for the treatment of adult patients with multiply relapsed or refractory aggressive non-Hodgkin B-cell lymphoma (NHL).i As a specific post-authorization requirement, PIXUVRI is currently being investigated in a Phase III clinical trial, PIX306. If positive, the results from this trial will confirm the treatment's current indication and could support broader indications.

In 2014, CTI granted Servier rights to commercialize the drug globally except in Austria, Denmark, Finland, Germany, Israel, Norway, Sweden, Turkey, UK and the US. With this expanded agreement, which provides Servier's rights to all markets except the US, the companies will continue to work closely together to build the efficacy and safety evidence for PIXUVRI and to ensure that as many eligible patients as possible are benefitting from it.

"Over the past three years, we have worked hand in hand with our partner, CTI BioPharma, to bring new treatment options to patients in Europe," said U. Marion Schrenk, MD, Head of Therapeutic Area Oncology of Servier. "We are looking forward to leveraging our expertise in these additional markets to ensure more eligible patients have access to PIXUVRI. Oncology is an important focus for us, and we are fully committed to working with our partners, researchers and scientists to provide patients with novel therapeutic options in areas with high unmet needs."

"Servier is an important strategic partner for us and has helped bring PIXUVRI to many patients," said Adam R. Craig, President and CEO of CTI BioPharma. "We look forward to our expanded partnership as we aim to complete the PIX306 trial

in the near-term."