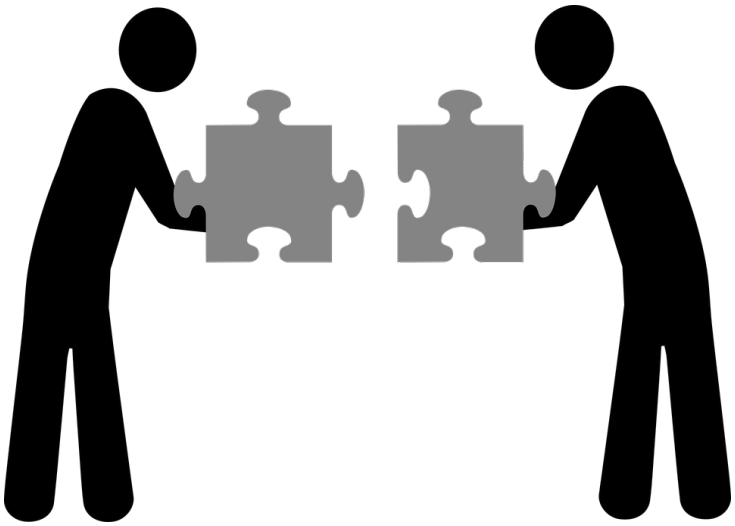
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Biogen extends collaboration with Eisai

October 24, 2017 | News

Biogen will continue to lead the ongoing Phase 3 development of aducanumab and will remain solely responsible for all development costs for aducanumab until April 2018.



Eisai Co., Ltd. and Biogen Inc. have expanded their existing agreement to jointly develop and commercialize investigational Alzheimer's disease treatments. Under the terms of the agreement Eisai has exercised its option to co-develop and copromote aducanumab, Biogen's investigational anti-amyloid beta (A beta) antibody for patients with Alzheimer's disease (AD).

The expanded agreement leverages each company's respective geographic strengths for commercialization and adjusts the respective share of profits from potential sales of aducanumab. Biogen will receive 55 percent of the potential profits in the United States and 68.5 percent of the potential profits in Europe. Eisai will receive 80 percent of the potential profits in Japan and Asia (excluding China and South Korea). The companies will have a 50:50 co-promotion split of potential profits in the rest of the world. Further, Biogen will book sales in the United States, Europe, and rest of world markets while Eisai will book sales in Japan and Asia (excluding China, South Korea).

Biogen will continue to lead the ongoing Phase 3 development of aducanumab and will remain solely responsible for all development costs for aducanumab until April 2018. Eisai will then reimburse Biogen for 15 percent of expenses from April 2018 through December 2018, and 45 percent from January 2019 onwards.

Neither party is making any upfront payments associated with the exercise of the aducanumab option. Furthermore, Eisai's and Biogen's respective milestone payments under the original agreement for aducanumab and BAN2401, an anti-A beta protofibril antibody, have been eliminated.

The companies will continue to jointly develop elenbecestat(1) (E2609), a beta amyloid cleaving enzyme (BACE) inhibitor, and BAN2401. The financial terms for elenbecestat and BAN2401 remain unchanged, other than the eliminated BAN2401 milestone payments.

Additionally, Eisai and Biogen have agreed to co-promote Biogen's multiple sclerosis (MS) treatments, AVONEX (interferon beta-1a), TYSABRI (natalizumab) and TECFIDERA (dimethyl fumarate) in Japan to those accounts that Biogen currently does not call upon.

Eisai will also distribute and book sales for AVONEX, TYSABRI, TECFIDERA and PLEGRIDY (peginterferon beta-1a) in India and other Asia-Pacific markets (excluding China).

"Through this new agreement, we believe we have improved our ability to maximize the value of aducanumab and expand the potential reach of our industry-leading multiple sclerosis portfolio," said Michel Vounatsos, Chief Executive Officer of Biogen. "The ongoing collaboration between Biogen and Eisai leverages our respective expertise and strengths in our efforts to bring new treatments to patients and families affected by Alzheimer's disease."

Eisai CEO Haruo Naito commented, "Genetic epidemiological studies such as the Icelandic genetic research as well as the knowledge recently gained from various clinical studies such as the aducanumab Phase 1b trial have deepened our conviction in the amyloid hypothesis. We hope to establish a new treatment paradigm for fighting dementia by expanding the strategic collaboration between Biogen, a company that leverages its cutting-edge biotechnology to develop innovative therapies for people living with serious neurological and neurodegenerative diseases, and Eisai, a company which possesses a rich pipeline based on holistic approaches. In accordance with this new paradigm, we plan to further co-develop the collaboration products and hope to advance the world's potentially first new treatment for Alzheimer's disease based on the amyloid hypothesis. Through the collaboration and by leveraging each company's respective strengths in each region, we hope to maximize the benefits for patients and their families."

Eisai and Biogen will enter into a sales collaboration to further expand contributions to patients in Japan and Asia (excluding China) through Biogen's MS treatments. In Japan, Eisai will co-promote AVONEX, TYSABRI, and TECIFIDERA, MS treatments for which Biogen holds the rights, to accounts that Biogen currently does not call upon. In Asia (excluding China), Eisai now has sole promotion rights for the above three products as well as PLEGRIDY.