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Sandoz to acquire rights of antifungal agent Mycamine from Japanese firm Astellas

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Addition of Mycamine will support Sandoz global programme to combat antimicrobial resistance



Japan-headquartered Astellas Pharma has entered into an Asset Purchase Agreement, under which Astellas will transfer the world wide product rights for antifungal agent Mycamine (micafungin sodium/product name in Japan: FUNGUARD).

Once the transaction closes, Sandoz will acquire the rights to sell the product globally. Astellas will work closely with Sandoz to enable a smooth transition. The agreement is a part of Astellas' ongoing efforts to optimise the allocation of management resources to accommodate the rapidly changing business environment and achieve sustainable growth.

Astellas reported Mycamine sales of JPY 18.9 billion ($135 million) for the year ending March 31, 2022. The announcement comes after Sandoz successfully completed the acquisition of GSK’s global cephalosporins portfolio in October 2021.

The value of this deal stands at $62.5 - 75 million upfront, depending on the date of the closing of the transaction, and potential sales-based milestone payments.