BioSpectrum ASIA EDITION
the business of Bio & Health Sciences

Santhera licenses AGAMREE to Japan's Nxera Pharma in $205 M Asia-Pacific deal

January 9, 2026 | News

Nxera will be responsible for securing regulatory approval for AGAMREE in the licensed territories



Swiss firm Santhera Pharmaceuticals has signed an exclusive licensing agreement with Nxera Pharma UK for the development, manufacturing and commercialisation of AGAMREE® (vamorolone) for the treatment of Duchenne muscular dystrophy (DMD) in Japan, South Korea, Australia and New Zealand.

Nxera is a leading international biopharma company with clinical development and commercial operations for rare and speciality medicines in Japan and the broader Asia-Pacific (APAC) region.

Under the terms of the agreement, Santhera will receive an upfront payment of $40 million from Nxera, consisting of $30 million in cash and $10 million as an equity investment in Santhera. The $10 million equity investment, through the purchase of c.530k shares, will be priced at CHF 14.91 per share, representing a 20% premium to the 30-day VWAP prior to the day of announcement. These shares will be issued shortly after closing of the agreement and will be subject to a customary lock up period. In addition, Santhera is eligible to receive up to $165 million in sales and regulatory milestone payments and will receive double-digit tiered royalties on net sales of AGAMREE in the licensed territories.

Nxera will be responsible for securing regulatory approval for AGAMREE in the licensed territories, including conducting a registrational bridging clinical study, and will lead on related commercial and manufacturing activities for the territories. This strategic partnership leverages Nxera's proven commercial capabilities and development and regulatory expertise across the APAC region, particularly in Japan, where there remains a significant unmet medical need for patients living with DMD. In addition to its expertise in developing and commercialising specialty care treatments, such as its lead product PIVLAZ™ (clazosentan), Nxera’s team brings significant prior development and manufacturing experience with vamorolone through its 2023 acquisition of Idorsia’s Japan and APAC business, with members of the former Idorsia (now Nxera) based team in

Basel, having historically worked on the product in its earlier stages of development.

AGAMREE is a novel drug with a mode of action based on binding to the same receptor as glucocorticoids but modifying its downstream activity. Moreover, it is not a substrate for the 11-?-hydroxysteroid dehydrogenase (11?-HSD) enzymes that may be responsible for local drug amplification and corticosteroid-associated toxicity in local tissues.