

FDA clears Novo Nordisk's weight loss drug Saxenda

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The Food and Drug Administration has approved a Novo Nordisk diabetes drug as a treatment for obesity. It's the first injectable drug approved for weight loss.

The drug, liraglutide, will be marketed under the brand name Saxenda. It is approved for obese adults and for overweight adults who have at least one weight-related health problem like type 2 diabetes, high blood pressure, or high cholesterol.

The FDA approved liraglutide in 2010 as a treatment for type 2 diabetes, and Novo Nordisk sells it under the name Victoza as a treatment for that condition. Saxenda contains a larger dose of liraglutide than Victoza does.

Liraglutide is part of a new group of medicines, called GLP-1 agonists, that are designed to spur the pancreas to create extra insulin after meals.

The FDA has approved three weight loss pills in recent years. It cleared Vivus Inc.'s Qsymia and Arena Pharmaceuticals Inc.'s Belviq in 2012 and granted approval to Orexigen Therapeutics Inc.'s drug Contrave in September. While analysts initially expected great demand for those drugs, sales fell far short of expectations because of limited insurance coverage and high out-of-pocket costs for patients.

U.S.-traded shares of Novo Nordisk AS fell \$1.40, or 3.2 percent, to \$42.72 on Tuesday. Novo Nordisk is based in Denmark.

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