

Foundation sells \$3.3B in Vertex drug royalties

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The Cystic Fibrosis Foundation says it has sold royalty rights worth \$3.3 billion for innovative drugs it helped develop with Vertex Pharmaceuticals Incorporated.

The [drug](#) rights were acquired by Royalty Pharma, which owns royalty rights to 40 pharmaceutical medicines.

The foundation plans to use the proceeds to expand research into therapies for cystic fibrosis, a deadly inherited illness that causes sticky mucus buildup in the lungs and other organs.

The foundation first approached executives at Vertex's predecessor company in 1998 about drug development possibilities. The nonprofit ultimately awarded more than \$100 million to the company, culminating in the 2012 approval of Kalydeco, the first drug to treat the [genetic roots](#) of [cystic fibrosis](#).

The twice-a-day pill had sales of \$371 million last year, according to the Cambridge, Massachusetts company.

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