

Novartis, Amgen partner on Alzheimer's, migraine treatment

September 2 2015

Swiss drug maker Novartis says it will cooperate with California-based biotech giant Amgen to develop and sell neuroscience treatments for illnesses and ailments like Alzheimer's disease and migraine headaches.

A Novartis statement released late Tuesday said that as part of the deal, Amgen will make initial payments and cover some research and development costs at the start with regard to the BACE inhibitor program for treatment of Alzheimer's. That will be followed by a 50-50 cost and profit sharing arrangement.

As for migraine, Novartis will fund some R&D expenses for an agreed period and pay Amgen double-digit royalties on sales. The Basel-based company will also receive some commercialization and co-development rights to "the investigative molecules in Amgen's migraine portfolio."

Specific financial terms were not disclosed.

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Citation: Novartis, Amgen partner on Alzheimer's, migraine treatment (2015, September 2) retrieved 2 May 2024 from

<https://medicalxpress.com/news/2015-09-novartis-amgen-partner-alzheimer-migraine.html>

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