

Valeant steps in to work on psoriasis drug with AstraZeneca

September 1 2015

Canadian drugmaker Valeant will work with British competitor AstraZeneca on a potential treatment for psoriasis a few months after biotech giant Amgen said it was ending research on the drug because of a link to suicidal thoughts and behavior.

Valeant could pay AstraZeneca as much as \$445 million if the drug is successfully developed and approved and meets sales targets. The companies will also share profits from the drug.

The companies said they plan to file for marketing approval of the drug brodalumab in the U.S. and the European Union during the fourth quarter. They want to market it as a treatment for moderate to [severe psoriasis](#).

Amgen originally developed brodalumab and was studying it with AstraZeneca. Amgen said in May that it decided to end work on brodalumab because some patients who took it experienced [suicidal thoughts](#) or behavior, which would have led to restrictions on the use of brodalumab if it were approved. Amgen said it wanted to focus on other drugs.

Amgen announced its decision in May but AstraZeneca said the contract was terminated at the end of August.

If antitrust authorities approve the partnership, Valeant will be able to develop and sell brodalumab in most countries. Kyowa Hakko Kirin Co.

owns the rights to the drug in Japan and some other countries in Asia.

U.S. shares of Valeant Pharmaceuticals International Inc. fell \$4.41, or 1.9 percent, to \$226.19 as the markets slumped in midday trading. AstraZeneca PLC shares lost 25 cents to \$31.03.

AstraZeneca and California-based Amgen Inc. have been working together on antibody drugs since 2012, and that partnership is continuing.

© 2015 The Associated Press. All rights reserved.

Citation: Valeant steps in to work on psoriasis drug with AstraZeneca (2015, September 1) retrieved 26 April 2024 from

<https://medicalxpress.com/news/2015-09-valeant-psoriasis-drug-astrazeneca.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.