

Mitsubishi Tanabe to buy Israel's NeuroDerm for \$1.1 bn

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Japan's Mitsubishi Tanabe Pharma announced Monday a billion-dollar deal to buy an Israeli company that specialises in developing treatments for Parkinson's disease.

The Osaka-based firm said it will acquire all of Nasdaq-listed NeuroDerm's outstanding shares for \$1.1 billion at a price of \$39 per share.

The deal is subject to approval by NeuroDerm shareholders as well as regulatory approval.

NeuroDerm develops treatments for patients suffering from Parkinson's disease, as well as other disorders related to the central nervous system.

The company, which has been supported by grants from the Michael J Fox Foundation for Parkinson's Research, aims to radically change the way the disease is treated through reformulating existing drugs.

Its current lead product candidate is in advanced [clinical trials](#) in Europe and the United States and could hit the market as early as 2019, Mitsubishi Tanabe said.

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