

Glaxo buys Canadian cough drug maker for \$2 bn

April 18 2023

British drugmaker GlaxoSmithKline on Tuesday announced the purchase of Canadian chronic cough treatment specialist Bellus for US\$2 billion.

It comes after GSK, led by chief executive Emma Walmsley, demerged its consumer healthcare unit Haleon last year, leaving the group to focus on drugs.

GSK has agreed to buy Quebec-based biopharmaceutical Bellus Health Inc. for \$14.75 per share, it said in a statement.

Chronic cough, defined as a persistent cough that lasts more than eight weeks, affects an estimated 28 million people worldwide.

While there are no approved medicines in the European Union or United States, a Bellus treatment under clinical development, Camlipixant, is expected to receive regulatory approvals and launch in 2026.

"Patients suffering from severe forms of refractory <u>chronic cough</u> can experience over 900 coughs daily, resulting in quality-of-life issues," GSK's chief commercial officer Luke Miels said in the statement.

"Camlipixant... has the potential to be a best-in-class treatment with significant sales potential," he added.

© 2023 AFP



Citation: Glaxo buys Canadian cough drug maker for \$2 bn (2023, April 18) retrieved 6 May 2024 from https://medicalxpress.com/news/2023-04-glaxo-buys-canadian-drug-maker.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.