Mylan to pay $300M for U.S. rights to Arixtra injection

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Mylan has entered into an agreement to acquire the U.S. commercialization, marketing and intellectual property rights relating to Arixtra® (fondaparinux sodium) Injection and the authorized generic (AG) of Arixtra from Aspen Global Incorporated. Arixtra is indicated for the prophylaxis of deep vein thrombosis (DVT), which may lead to pulmonary embolism (PE) in patients undergoing hip fracture surgery, including extended prophylaxis, hip replacement surgery, knee replacement surgery or abdominal surgery who are at risk for thromboembolic complications. Mylan already is selling Arixtra in the U.S. through an interim distribution arrangement with Aspen and Apotex is currently selling the AG of Arixtra, which will be transitioning to Mylan Institutional by year end.

Mylan CEO Heather Bresch commented, "DVT/PE is a serious health concern that is estimated to affect up to 600,000 people in the U.S. The addition of Arixtra is an attractive opportunity to broaden the range of therapeutic categories we market in the U.S., in both the hospital and retail settings, and bolster our growing portfolio of complex injectables to better meet our customers' needs."
Mylan will pay Aspen $225 million upon completion of the transaction. An additional $75 million will be held in escrow and released upon satisfaction of certain conditions. Aspen will supply Arixtra and the AG of Arixtra to Mylan, subject to certain terms and conditions. The transaction is subject to regulatory clearances. All other terms of the agreement remain confidential. The transaction will be immediately accretive to Mylan's adjusted earnings.

Arixtra and the AG of Arixtra had U.S. sales of approximately $18.8 million and $95.3 million, respectively, for the 12 months ending June 30, 2014, according to IMS Health.

SOURCE Pharmaceutical Processing