ImmuPharma regains rights to Lupuzor drug after Teva/Cephalon deal

Drug discovery and development firm ImmuPharma (LON:IMM) announced today that it has regained the rights to its Lupus drug candidate, Lupuzor, because of the acquisition of US drug firm Cephalon by Israel's Teva Pharmaceuticals.

Teva has a competing drug candidate for Lupus, which means that ImmuPharma has the right — under key provisions of its agreement with Cephalon — to request the return of the rights to Lupuzor after Cephalon’s acquisition was finalised last week.

In 2008, ImmuPharma entered into an option agreement with Cephalon, while it was in the middle of a Phase IIb study designed, managed and funded by ImmuPharma. Cephalon paid ImmuPharma US$15 million, before the results of the study were known, for the exclusive option to enter into a worldwide licence.

Following positive results of the ImmuPharma study in early 2009, Cephalon exercised its option by paying a further US$30 million. This was part of an agreement worth US$500 million in cash milestone payments, plus royalties on product sales.

Now that ImmuPharma has regained all rights to Lupuzor, it and Cephalon will decide the future of the current clinical trials that Cephalon has initiated in Lupus patients in the US and Europe. The firm expects to provide a detailed update of the development of Lupuzor in the near future.

"We are delighted to have Lupuzor back," said Dimitri Dimitriou, ImmuPharma's chief executive. "This paves the way for new options for the future of the company. We appreciate the support of Cephalon in the development of Lupuzor during our collaboration."

"ImmuPharma PLC is headquartered in London and has its research operations in France (ImmuPharma (France) SA) and Switzerland (ImmuPharma AG).

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