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AstraZeneca to focus on autoimmune diseases with new drugs

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AstraZeneca will retain a significant interest as Viela Bio's largest minority shareholder.



British drugmaker AstraZeneca will be spinning off six early-stage experimental drugs into a new $250 million standalone biotech company Viela Bio, focused on severe autoimmune diseases. AstraZeneca will retain a significant interest as Viela Bio's largest minority shareholder.

Viela Bio's potential new medicines include inebilizumab for neuromyelitis optica, a rare disease affecting the optic nerve and spinal cord of around five in 100,000 people. The drug has orphan drug status and could be filed for approval in late 2019 or early 2020.

However, the deal does not include anifrolumab, a promising treatment in final-stage clinical testing that AstraZeneca is developing for lupus, a chronic autoimmune disease with limited treatment options.

Viela Bio will be based in Gaithersburg, Maryland, and will be funded with $250 million from a consortium of investors led by Boyu Capital, 6 Dimensions Capital and Hillhouse Capital.

The new company's chief executive is Bing Yao, currently head of respiratory, inflammation and autoimmunity at AstraZeneca's MedImmune innovative medicines unit.