

Robert Matsuk, President North America for Glenmark Therapeutics said, “We are pleased to collaborate with Otonomy on this agreement which represents an excellent opportunity to fit within our respiratory franchise and supports our strategy of maintaining commercial emphasis on specialists. With FDA review of our first New Drug Application for Ryaltris well underway, we remain focused on developing new partnerships that bolster our specialty portfolio and commercial footprint in the U.S. This agreement is a clear example of Glenmark Therapeutics’ efforts to maximize and grow our presence by pursuing opportunities both through external partnerships and our internal R&D pipeline.”

Financial terms for the multi-year agreement were not disclosed; however, Glenmark Therapeutics will provide Otonomy an annual co-promotion fee and provide reimbursement of a proportion of product support expenses. In addition, Otonomy will retain a share of the adjusted gross profits from the sale of OTIPRIO to Glenmark's accounts. Commercial rights for use of OTIPRIO in other indications, including treatment of bilateral otitis media with effusion in patients 6 months and older who need ear tubes, will remain with Otonomy.