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Bayer to acquire KaNDy Therapeutics for $450M

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Further expansion of Bayerâ??s drug development pipeline in Womenâ??s Healthcare



German multinational pharmaceutical and life sciences company Bayer and KaNDy Therapeutics Ltd, a UK clinical-stage biotech company, have announced that Bayer will acquire KaNDy Therapeutics Ltd. to expand its drug development pipeline in women's healthcare.

KaNDy Therapeutics Ltd. recently completed the Phase IIb with NT-814, a first in class, non-hormonal, once-daily, oral neurokinin-1,3 receptor antagonist, publishing positive data for the treatment of frequent symptoms of the menopause, hot flashes and night sweats (vasomotor symptoms).

The start of Phase III clinical trial is expected for 2021. Once approved, the compound could generate peak sales potential of more than Euro 1 billion globally.

Under the terms of the agreement Bayer will pay an upfront consideration of $425 million, potential milestone payments of up to $450 million until launch followed by potential additional triple digit million sales milestone payments. Closing is subject to customary conditions, in particular anti-trust approval, and is expected by September 2020.