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Sun Pharma to acquire Checkpoint Therapeutics for $355 M

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To leverage Sun Pharma's global presence to accelerate patient access to UNLOXCYT



Mumbai-based Sun Pharmaceutical Industries Limited and US-based Checkpoint Therapeutics, Inc. have entered into an agreement by which Sun Pharma will acquire Checkpoint, an immunotherapy and targeted oncology company.

Checkpoint is a Nasdaq-listed commercial-stage company focused on developing novel treatments for patients with solid tumour cancers. Checkpoint has received approval from the US Food & Drug Administration (FDA) for UNLOXCYT (cosibelimab-ipdl) for the treatment of adults with metastatic cutaneous squamous cell carcinoma (cSCC) or locally advanced cSCC who are not candidates for curative surgery or curative radiation.

The transaction is expected to be completed in the second calendar quarter of 2025. The deal involves an upfront cash payment of $4.10 per share of common stock, representing aggregate upfront consideration of up to $355 million.

cSCC is the second-most common type of skin cancer in the United States, with an estimated annual incidence of approximately 1.8 million cases according to the Skin Cancer Foundation. Important risk factors for cSCC include chronic ultraviolet exposure and immunosuppressive conditions. While most cases are localized tumors amenable to curative resection, each year approximately 40,000 cases become advanced and an estimated 15,000 people in the United States die from this disease.