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European approval for Novartis's new drug

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Novartis's medicine Rixathon is made by the company's generics unit Sandoz and aims to lure business away from Roche's medicine, also known as MabThera, with a lower price.



Swiss drugmaker Novartis has won European approval for its biosimilar version of Roche's blockbuster Rituxan as the crosstown rivals go head-to-head on a drug to treat blood cancers and immunological diseases.

Novartis's medicine Rixathon is made by the company's generics unit Sandoz and aims to lure business away from Roche's medicine, also known as MabThera, with a lower price.

Roche's Rituxan amassed 7.3 billion Swiss francs ($7.50 billion) in global sales in 2016.

Sandoz is committed to increasing patient access to biologic medicines, and Rixathon will be one of the five major launches the company is planning in the next four years.

This is Novartis's fourth biosimilar version - a near copy of a biological medicine - of a name-brand drug to be approved in Europe.

Rixathon is indicated for the treatment of previously untreated patients with stage III-IV follicular lymphoma in combination with chemotherapy. The active substance of Rixathon is rituximab, a monoclonal antibody that binds specifically to the transmembrane protein CD20 found on both malignant and normal B cells