



Press Release

Plexxikon Inc. To Join Daiichi Sankyo Group

February 28, 2011

[Azienda](#)

Parsippany, N.J. (February 28, 2011) and TOKYO, Japan (March 1, 2011) - Daiichi Sankyo Company, Limited (hereinafter, Daiichi Sankyo; headquartered in Chuo Ward, Tokyo), today announced that it has concluded an agreement to acquire Plexxikon Inc., a privately held pharmaceutical company based in Berkeley, California with a late-stage oncology product, PLX4032, as well as a promising pipeline and technology platform.

“The acquisition of Plexxikon not only accelerates our entry into the oncology market but strengthens our pipeline and will enable us to achieve our mid- and long-term business objectives of providing world-class, innovative pharmaceuticals in core areas of unmet medical need,” said Daiichi Sankyo CEO, Joji Nakayama. “We look forward to working with the esteemed scientists and management team at Plexxikon, who are leaders in the discovery and development of novel small molecule pharmaceuticals to treat human disease.”

With the acquisition, Daiichi Sankyo obtains certain co-promotion rights in the United States for PLX4032, which is being jointly developed by Plexxikon and Roche. Interim results from a Phase III trial demonstrated that PLX4032 met co-primary endpoints of overall survival and progression-free survival among patients with previously untreated metastatic melanoma expressing the BRAF mutation.

The acquisition of Plexxikon is consistent with the Daiichi Sankyo commitment to address diverse unmet medical needs, including personalizing medicine to maximize patient benefits. PLX4032 is an elegant example of a targeted therapeutic designed to be administered to patients likely to respond to treatment on the basis of a companion diagnostic test that can detect the presence of a specific genetic mutation.

In addition, the Daiichi Sankyo R&D Division will draw upon the Plexxikon proprietary Scaffold-Based Drug Discovery™ Platform to develop promising new treatments. This unique, systematic, cost-effective platform uses structural data to guide chemistry to develop early leads for multiple targets.

Plexxikon is also conducting Phase I studies of promising kinase inhibitors for rheumatoid arthritis and metastatic cancer. These and other early-stage compounds, in addition to PLX4032, will ultimately strengthen the global Daiichi Sankyo business presence.

The purchase price for Plexxikon is approximately 805 million US dollars on a debt-free basis and will be internally funded. Additional potential payments totaling approximately 130 million US dollars will be made based on near-term launch milestones with respect to PLX4032 in malignant melanoma. Closure of the transaction is subject to clearance under the Hart-Scott-Rodino (HSR) Antitrust Improvements Act and customary closing conditions. The acquisition is expected to conclude promptly after receipt of HSR clearance.

Established in 2001, Plexxikon Inc. is based in Berkeley, California, employs approximately 45 employees and has formed key partnerships with Genentech/Roche. The company's main therapeutic research areas are oncology, CNS disorders as well as auto-immune, neuro-inflammatory and cardio-renal diseases.

Daiichi Sankyo

2016-03-18 09:15:55

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