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AstraZeneca divests rights for Losec to Cheplapharm

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Agreement supports AstraZenecaâ??s focus on three main therapy areas



AstraZeneca has agreed to sell the global commercial rights, excluding China, Japan, the US and Mexico, for *Losec* (omeprazole) and associated brands to Cheplapharm Arzneimittel GmbH (Cheplapharm).

The divestment includes medicines containing omeprazole marketed by AstraZeneca or its collaborators under the *Acimax*, *Antra*, *Mepral*, *Mopral*, *Omepral* and *Zoltum* medicine names.

Ruud Dobber, Executive Vice President, BioPharmaceuticals, said: “This agreement forms part of our strategy of reducing the portfolio of mature medicines to enable reinvestment in our main therapy areas, accelerating the number of innovative new medicines for patients with high unmet medical need. We already have an excellent relationship with Cheplapharm, and their strong European presence and global distribution network will help ensure continued patient access to *Losec*.”

AstraZeneca will continue to manufacture and supply *Losec* and its associated medicines and commercialise the medicine in markets where it still holds the rights.

Financial considerations

Cheplapharm will pay AstraZeneca approximately $243 million on completion of the agreement, plus sales-contingent milestones of up to $33 million in 2021 and 2022. Income arising from the upfront payment will be reported in the Company’s financial statements in 2019 as Other Operating Income. In 2018, *Losec* sales in the countries covered by this agreement were $98 million, the majority of which were in Emerging Markets. The agreement does not change the Company’s financial guidance for 2019. As there were no closing considerations to the transaction, the agreement became effective upon signing