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AstraZeneca to sell rights of anti-psychotic drug to Cheplapharm

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Seroquel and Seroquel XR, used primarily to treat schizophrenia and bipolar disorder



AstraZeneca, a global, science-led biopharmaceutical company has agreed to sell the commercial rights to Seroquel (quetiapine fumarate immediate release) and Seroquel XR (quetiapine fumarate extended release) in the US and Canada to Cheplapharm Arzneimittel GmbH (Cheplapharm).

Seroquel and Seroquel XR, used primarily to treat schizophrenia and bipolar disorder, have lost their compound patent protection in the US and Canada.

Ruud Dobber, Executive Vice President, BioPharmaceuticals Business Unit, said: “This divestment supports our strategy of reducing the number of mature medicines to enable reinvestment in our main therapy areas. Cheplapharm recently agreed to acquire the commercial rights to Seroquel and Seroquel XR in most European markets and Russia from AstraZeneca and this new agreement will help ensure continued patient access to this important established medicine in North America as well.”

AstraZeneca will continue to manufacture and supply Seroquel and Seroquel XR to Cheplapharm during a transition period.

Cheplapharm will make an upfront payment of $35m to AstraZeneca and may also make future sales-contingent payments of up to $6m.