

Glenmark Pharma arm receives US\$4 mn

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Glenmark Pharmaceuticals Ltd has announced that the company through its Swiss Subsidiary has received US\$ 4 million as research fee payment from Forest Laboratories Inc. on a collaboration for the development of novel mPGES-1 inhibitors to treat chronic inflammatory conditions, including pain.

Under the terms of the agreement signed in FY 2012-13, Forest made USD 6 million upfront payment and also provided an additional USD 3 million to support the next phase of work. In September 2013, Glenmark received an additional amount of USD 2 million as research fee payment from Forest Laboratories Inc.

Hence, the total amount received by Glenmark from Forest Laboratories Inc towards its novel mPEGS-1 inhibitors program is USD 15 million.