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Merck sells its migraine drugs to Allergan

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Allergan and Merck have announced that they have entered into an agreement under which Allergan will acquire the exclusive worldwide rights to Merck's investigational small molecule oral calcitonin gene-related peptide (CGRP) receptor antagonists, which are being developed for the treatment and prevention of migraine. The transaction is subject to expiration or termination of the waiting period under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 (HSR).

Under the terms of the agreement, Allergan will acquire these rights for an upfront payment of $250 million, $125 million of which is payable upon HSR clearance and $125 million of which is payable in April of 2016. Merck will additionally be entitled to receive potential development and commercial milestone payments and tiered double-digit royalties based on commercialization of the programs. Allergan will be fully responsible for development of the CGRP programs, as well as manufacturing and commercialization upon approval and launch of the products.

"The agreement to acquire exclusive worldwide rights to Merck's CGRP migraine development program builds on our existing strength in neurosciences and helps position Allergan as a potential leader in the acute treatment of migraine and prevention of migraine for millions of patients," said Mr David Nicholson, executive vice-president, Global Brands Research and Development at Allergan. He added, "With two novel oral therapies in development for treating and preventing migraines, we have the opportunity to provide therapies that could alleviate an intensely debilitating and immobilizing condition for patients worldwide. We look forward to supporting the continued development of these programs and to potentially bringing these new therapies to market."

"We are pleased that this agreement will enable Allergan to advance these promising molecules for the potential benefit of migraine sufferers, and that Merck will be able to continue to further focus our research and development resources on our priority therapeutic areas," said Mr Iain D Dukes, senior vice-president of business development and licensing, Merck Research Laboratories.

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