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Roche to acquire Santaris Pharma for $450 mn

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Singapore: Global biopharmaceutical firm, Roche, is all set to acquire Santaris Pharma, a Denmark based biopharmaceutical company, that has developed Locked Nucleic Acid (LNA) platform to support the emerging trend of RNA-targeting therapeutics.

Roche will make an upfront cash payment of USD 250 million to Santaris Pharma shareholders and make additional contingent payments of up to USD 200 million based on the achievement of certain pre-determined milestones.

"Today there are many disease targets that are very challenging or even impossible to reach with small molecules or antibodies," said Mr John C Reed, head of Roche Pharma Research and Early Development. "We believe the LNA platform provides the means to efficiently discover and develop an important new class of medicines that may address the significant needs of patients across multiple therapeutic areas."

"Roche and Santaris Pharma have complementary capabilities that will help us realize breakthrough medicines," stated Mr J Donald deBethizy, president and CEO of Santaris Pharma. "The acquisition combines Santaris Pharma's next-generation antisense technology and LNA expertise with Roche's deep experience in disease biology, chemistry, drug safety, drug formulation, delivery, and development."

The acquisition is expected to close in August 2014 and the existing Santaris Pharma's operations in Denmark would be renamed to Roche Innovation Center Copenhagen.