Calliditas and Everest Medicines Enter into a Licensing Agreement for Nefecon in Greater China and Singapore for up to $121 million

Torreya served as financial advisor to Calliditas Therapeutics AB
Stockholm, Sweden and Shanghai, China, June 10, 2019

Calliditas Therapeutics AB (STO: CALTX), a specialty pharmaceutical company, and Everest Medicines II Limited, a CBC Group-backed biopharmaceutical company, entered into a licensing agreement to develop and commercialize Calliditas’ Nefecon for chronic autoimmune kidney disease IgA Nephropathy (IgAN) in Greater China and Singapore.

Under the terms of the agreement, Calliditas will receive an initial upfront payment of $15 million, as well as up to $106 million in development, regulatory and commercialization milestones. The agreement also includes an option worth up to $20 million for the development of Nefecon in other potential indications. Everest will also pay typical royalties on net sales.

The partnership with Everest Medicines will help Calliditas to expand Nefecon’s market reach to China, where there is a significant unmet medical need for this indication. Calliditas is currently running a pivotal, global Phase 3 clinical trial with Nefecon for the treatment of patients with IgAN. While IgAN is an orphan disease in the US and Europe, the prevalence is much higher in China, where IgAN is the most common primary glomerulonephritis and accounts for about 40% of primary glomerular diseases.

Torreya served as financial advisor to Calliditas in this transaction. This transaction reinforces Torreya’s strength and leadership position as an advisor to biotechnology companies. This deal represents Torreya’s 10th transaction in 2019 and 7th transaction involving a China party since 2018.

ABOUT CALLIDITAS THERAPEUTICS AB
For more information about Calliditas, please see: www.calliditas.se/en

ABOUT EVEREST MEDICINES II LIMITED
For more information about Everest Medicines, please see: www.everestmedicines.com

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