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In Vivo's Deals Of The Month, July 2017

by Nancy Dvorin

In Vivo's editors pick July's most significant deals, including AZ and Merck's oncology deal, and late-stage funding for Silk Road Medical. (Free article.)

Top Alliance: AZ's Ups-And-Downs In Oncology

Shortly after reporting that its immunotherapy *Imfinzi* (durvalumab) in combination with tremelimumab missed a primary endpoint in the MYSTIC trial of metastatic NSCLC, [AstraZeneca PLC](#) signed a deal with [Merck & Co. Inc.](#) to share development and commercialization of two non-IO cancer drugs: AZ's marketed PARP inhibitor *Lynparza* (olaparib) and its investigational MEK inhibitor seumetinib. In exchange, Merck agreed to pay \$1.6 billion up front and a total of \$6.9 billion including potential milestones. [\[See Deal\]](#) The deal gives Merck a PARP inhibitor to trial with *Keytruda* (pembrolizumab; which it was lacking after out-licensing niraparib to [Tesaro Inc.](#) in 2012). Days after this deal was announced, the FDA designated Imfinzi a breakthrough therapy for non-metastatic non-small cell lung cancer, the earliest stage of cancer for which an immunotherapy has received breakthrough status.

Top Financing: Silk Road Gets More Money For Stroke Prevention

[Silk Road Medical Inc.](#) raised \$47 million to commercialize its TransCarotid Artery Revascularization *ENROUTE* platform, neuroprotection devices implanted into the carotid arteries through an incision in the neck, rather than inserted transfemorally. The stroke prevention products are 510(k)-cleared and CE-marked, and reimbursement is in place for TCAR procedures. New investors Norwest Venture Partners and funds managed by Janus Capital Management led the round with existing backers Warburg Pincus, The Vertical Group and CRG. The privately held medtech raised \$57 million from the latter three investors in October 2015.

Top M&A: Mitsubishi Buys CNS Specialist NeuroDerm

Looking to build its neurological franchise, [Mitsubishi Chemical Holdings Corp.](#)'s [Mitsubishi Tanabe Pharma Corp.](#) will acquire public Israeli biotech [NeuroDerm Ltd.](#) for \$1.1 billion in cash. [\[See Deal\]](#) NeuroDerm's has three clinical-stage product candidates for Parkinson's disease: Phase III ND0612 is a reformulated version of standard oral therapy levodopa-carbidopa.

NeuroDerm's other candidates include a Phase II continuous patch pump for severe PD patients not responding to LD/CD therapy, and a Phase II nicotine/opipramol patch for ADHD. That same patch is in preclinical development for PD and other cognitive disorders, including Alzheimer's disease and schizophrenia. NeuroDerm's late-phase neurology pipeline complements Mitsubishi's marketed cerebral ischemia drug *Radicava* (edaravone; also FDA approved as an IV infusion for ALS, with an August 2017 US launch expected.)