

# **Verus Pharmaceuticals Announces Divestiture of Pediatric Asthma Development Programs to AstraZeneca**

Verus Pharmaceuticals

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Verus Pharmaceuticals, Inc., a pediatric-oriented specialty pharmaceutical company, announced that AstraZeneca, one of the world's leading pharmaceutical companies, has acquired its pediatric asthma development programs. Included in the transaction are the North American rights to a Captisol(R) enabled budesonide solution (controller medication), a proprietary short-acting beta agonist solution (rescue medication), a customized version of eFlow(R) (novel nebulizer delivery device) for use with both medications, and other intellectual property and related assets from Verus (see also ).

Under the terms of the agreement, Verus is to receive an upfront payment of \$30 million, development expense reimbursements, and a potential earn-out payment of \$280 million. No further terms have been disclosed.

"We are excited to have completed this transaction with AstraZeneca, the North American leader in pediatric asthma treatment innovation, and are eager to collaborate with them to address the multiple unmet medical needs in this rapidly expanding patient population," said Robert W. Keith, President and Chief Operating Officer of Verus. "This transaction allows us to refocus our time and resources on our other emerging development programs, including those targeting unmet needs associated with related atopic diseases and conditions."

"AstraZeneca is proud to be a part of these next generation development programs that hold the potential to help millions of children suffering from asthma and may positively impact their quality of life," said Jim Helm, Vice President respiratory primary care at AstraZeneca.