

Mochida Pharmaceutical Announce a License Agreement for the Co-development and Co-marketing of daridorexant, an Investigational Therapeutic Agent for Insomnia, in Japan

This material is an English translation of the press release issued on December 5, 2019 in Japanese, and the Japanese release is given priority regarding content and interpretation.

December 5, 2019

Mochida Pharmaceutical Co., Ltd. (Headquarters: Shinjuku-ku, Tokyo, President: Naoyuki Mochida, hereinafter called “Mochida”) announced today that Mochida and Idorsia Pharmaceuticals Ltd (Headquarters: Basle Switzerland, CEO: Jean-Paul Clozel, hereinafter called “Idorsia”) have entered into an exclusive license agreement for the co-development and co-marketing of daridorexant (hereinafter called “this drug”) for insomnia and related disorders in Japan.

This drug is a new chemical class of oral, selective antagonists for both orexin1 and 2 receptors. Idorsia Pharmaceuticals Japan (Headquarters: Chiyoda-ku, Tokyo, President: Satoshi Tanaka, hereinafter called “Idorsia Japan”) of Idorsia Group companies has been developing this drug for treatment of insomnia in Japan. Phase II study of this drug in Japanese patients with insomnia is currently ongoing.

Mochida and Idorsia Japan will jointly develop this drug for the treatment of insomnia in Japan. Idorsia Japan will obtain approval via Japanese New Drug Application submission, followed by joint co-marketing of this drug by Mochida and Idorsia Japan.

Under this agreement, Idorsia will receive an initial payment of 1 billion Japanese yen and will be entitled to development and regulatory milestones. Idorsia will also be entitled to sales milestones and tiered royalty payments based on net sales achieved by Mochida. Should Idorsia wish to out-license daridorexant for use in any field other than insomnia and related disorders to a third party in Japan, Mochida will be offered the right of first refusal.

Mochida believes that the development and the distribution of this drug will provide additional therapeutic options for patients with insomnia and contribute to improving their QOL.

More Information

About Idorsia Pharmaceuticals Ltd (Quoted from Idorsia website)

Idorsia Ltd is reaching out for more - We have more ideas, we see more opportunities and we want to help more patients. In order to achieve this, we will develop Idorsia into one of Europe’s leading biopharmaceutical companies, with a strong scientific core.

Headquartered in Switzerland - a biotech-hub of Europe - Idorsia is specialized in the discovery and development of small molecules, to transform the horizon of therapeutic options. Idorsia has a broad portfolio of innovative drugs in the pipeline, an experienced team, a fully-functional research center, and a strong balance sheet – the ideal constellation to bringing R&D efforts to business success.

Idorsia was listed on the SIX Swiss Exchange (ticker symbol: IDIA) in June 2017 and has over 750 highly qualified specialists dedicated to realizing our ambitious targets.