Current Agreements

Dealdoc

Licensing agreement for neurotoxin product candidates

Allergan
Medytox

Sep 25 2013

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Licensing agreement for neurotoxin product candidates

Companies:	Allergan Medytox
Announcement date:	Sep 25 2013
Deal value, US$m:	362 : sum of upfront and milestone payments

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Details

Announcement date:	Sep 25 2013
Industry sectors:	Bigbiotech Bigpharma Pharmaceutical
Exclusivity:	Exclusive
Asset type:	Compound
Therapy areas:	Dermatology » Cosmetics
Technology types:	Drug delivery » Parenteral » Injectable Small molecules
Deal components:	Licensing Discovery
Stages of development:	Preclinical Phase I
Geographic focus:	Worldwide
Excluded geography:	Asia » South Korea

Financials

Deal value, US$m:	362 : sum of upfront and milestone payments
Upfront, US$m:	65 : upfront payment
Milestones, US$m:	116.5 : upon achieving development milestones 180.5 : upon achieving commercialization milestones
Royalty rates, %:	n/d : on product sales

Termsheet

Allergan and Medytox have entered into a license agreement pursuant to which, upon closing, Allergan will pay Medytox an upfront payment of U.S. $65 million and Medytox will grant Allergan exclusive rights, worldwide outside of Korea, to develop and, if approved, commercialize certain neurotoxin product candidates currently in development, including a potential liquid-injectable product.

Allergan has also agreed to make additional contingent payments, including up to an aggregate of U.S. $116.5 million upon achieving certain development milestones, up to an aggregate of U.S. $180.5 million upon achieving certain commercialization milestones, and royalties on product sales.

The closing of the transaction is contingent on obtaining certain government approvals.

Press Release

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Jan 2014

Allergan, Inc. and Medytox, Inc. Complete Licensing Agreement

IRVINE, Calif. & SEOUL, South Korea--(BUSINESS WIRE)-- Allergan, Inc., (NYSE: AGN) and Medytox, Inc. today announced that they have closed the license agreement which was previously announced on September 25, 2013. Under the terms of the agreement, Allergan will pay Medytox an upfront cash payment of U.S. $65 million within seven business days of closing and Medytox has granted Allergan exclusive rights, worldwide outside of Korea, to develop and, if approved, commercialize certain neurotoxin product candidates currently in development, including a potential liquid-injectable product. Pursuant to the agreement, Allergan has also agreed to make additional contingent payments, including up to an aggregate of U.S. $116.5 million upon achieving certain development milestones, up to an aggregate of U.S. $180.5 million upon achieving certain commercialization milestones, and royalties on product sales. About Allergan Allergan is a multi-specialty health care company established more than 60 years ago with a commitment to uncover the best of science and develop and deliver innovative and meaningful treatments to help people reach their life's potential. Today, we have approximately 11,400 highly dedicated and talented employees, global marketing and sales capabilities with a presence in more than 100 countries, a rich and ever-evolving portfolio of pharmaceuticals, biologics, medical devices and over-the-counter consumer products, and state-of-the-art resources in R&D, manufacturing and safety surveillance that help millions of patients see more clearly, move more freely and express themselves more fully. From our beginnings as an eye care company to our focus today on several medical specialties, including eye care, neurosciences, medical aesthetics, medical dermatology, breast aesthetics, and urologics, Allergan is proud to celebrate more than 60 years of medical advances and proud to support the patients and customers who rely on our products and the employees and communities in which we live and work. For more information regarding Allergan, go to: www.allergan.com. About Medytox Medytox is a research-based bio pharmaceutical company which developed a botulinum toxin product for the first time in Korea (the fourth in the world), and engages in the development, manufacture, marketing and sales of neurotoxin products as its main business. Since its establishment in 2000, Medytox has developed and evolved into a global world-class R&D company with the successful launch of its main neurotoxin product. Today, Medytox's neurotoxin product is sold in about 40 countries with millions of people having already received therapeutic or aesthetic treatments. We are committed to providing people safe and high-quality products through biotechnology for better health and quality of life. Medytox will continue extensive R&D investment on creative next generation technologies for future products to ensure we can continue to deliver on our commitments to patients and customers. For more information regarding Medytox, go to: www.medytox.com

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Allergan, Inc. and Medytox, Inc. to Enter into Licensing Agreement

September 25, 2013

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About Medytox

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Filing Data

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Not available.

Contract

Not available.

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