



Home : Product Development Programs : Team : News : Employment : Contact

Press Releases

Publications

Press Releases

Mpex Pharmaceuticals, Inc. to be Acquired by Axcan

San Diego, CA, April 14, 2011 - Mpex Pharmaceuticals, Inc. announced today that Axcan and Mpex have entered into agreements pursuant to which Axcan will acquire all of the outstanding shares of Mpex and its lead product candidate, Aeroquin™. A proprietary aerosol formulation of levofloxacin, Aeroquin is currently in Phase 3 clinical trials for the treatment of pulmonary infections in patients with cystic fibrosis (CF).

All assets not associated with Aeroquin™, including financial and human resources, will be spun out of Mpex and into a newly formed company. The new company will remain in San Diego and the former personnel of Mpex will continue to lead the Aeroquin clinical development program in collaboration with Axcan.

Specific financial terms for this transaction were not disclosed but include an upfront payment and a series of payments contingent on regulatory and commercial success. The full acquisition, which is contingent upon customary closing conditions, is expected to close in the second half of 2011.

"Axcan has a long history of developing and commercializing pharmaceutical products for the cystic fibrosis community, as evidenced most recently by ZENPEP®," stated Daniel Burgess, President and CEO of Mpex. "We look forward to working with the dedicated team at Axcan to help bring this potentially important new treatment option to patients with CF."

About Mpex Pharmaceuticals

Mpex Pharmaceuticals is a clinical stage biopharmaceutical company whose mission is to develop important new therapies to combat the growing issue of antibiotic resistance. Mpex's most advanced product candidate, Aeroquin™ (MP- 376), is a proprietary aerosol formulation of levofloxacin that is currently in Phase 3 clinical trials for the treatment of pulmonary infections in patients with cystic fibrosis. The Company has a number of additional antibiotic programs designed to address antibiotic resistance in gram negative organisms, including a collaboration with GlaxoSmithKline focused on developing drug candidates utilizing Mpex's efflux pump inhibitor (EPI) technology. Company website: www.mpexpharma.com.

About Axcan

Axcan, with the recent acquisition of Eurand Pharmaceuticals Inc., is a privately held, leading global specialty pharmaceutical company with clinical, manufacturing and commercial operations in the United States, the European Union and Canada. Axcan develops, manufactures and commercializes pharmaceutical and biopharmaceutical products based on its proprietary pharmaceutical technologies used in the treatment of a variety of gastrointestinal and other disorders, including cystic fibrosis. Its technology platforms include bioavailability enhancement of poorly soluble drugs, custom release profiles and taste-masking/orally disintegrating tablet (ODT) formulations. For more information, visit www.Axcan.com.

Contacts:

Mpex Pharmaceuticals

Daniel Burgess, President & CEO
(858) 875-6675

For Mpex Pharmaceuticals

Jennifer Larson
jl Larson@labfive.com
(415) 725-2017

Mpex Pharmaceuticals, Inc.
Making Proven Antibiotics Better

[Home](#) | [Product Development Programs](#) | [Team](#) | [News](#) | [Employment](#) | [Contact](#)