Fujisawa Licenses Rights to Tacrolimus-eluting Stents to Kaneka

Japan, February 20, 2004 – Kaneka Corporation (headquarters: Kita-ku, Osaka; president: Masatoshi Takeda) and Fujisawa Pharmaceutical Co., Ltd. (headquarters: Chuo-ku, Osaka; president: Hatsuo Aoki) hereby announce that they have executed a licensing agreement whereby Kaneka has acquired non-exclusive rights to develop, manufacture and sell tacrolimus-eluting stents on a worldwide basis.

In order to prevent restenosis, medical device companies are developing stents coated with an immunosuppressive drug or an anticancer drug. Restenosis is a major obstacle in the minimally invasive therapy of coronary heart disease with balloon dilatation and stent implantation because 20–40% of these patients have to be re-treated 3-6 months after dilatation or implantation. It is estimated that the world market for drug-coated stents will be about 400 billion yen by around 2005.

Fujisawa is selling tacrolimus as the active ingredient in both the immunosuppressant “Prograf®” for the suppression of organ rejection in organ transplant and the topical immunomodulator “Protopic®” for the treatment of atopic dermatitis. When coated on stents, tacrolimus is expected to have effects reducing the risk of restenosis.

Kaneka, in the life science business domain, has been committedly pursuing its medical device business in cardiovascular, neurosurgery and dialysis areas with its 2 core product line, interventional products and extracorporeal blood purification products. For the interventional products, Kaneka jointly with its affiliated company, Kaneka Medix Corporation, develops, manufactures and markets a wide range of high value added catheters and implantable devices such as PTCA balloon catheters and detachable coils for embolization of cerebral aneurysm.

Under the licensing agreement, Kaneka will develop tacrolimus-eluting stents featuring its unique stent design, proprietary coating and incomparable deliverability, expecting significant reduction of restenosis. After the execution, Kaneka will proceed to non-clinical studies and clinical study on its tacrolimus-eluting stents. Fujisawa will receive milestone payments and royalty on future sales of tacrolimus-eluting stents and supply tacrolimus to Kaneka.

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