

## **AstraZeneca Enters into Option Agreement to Acquire New Class of Diabetes Assets from Prosidion**

London & Tokyo, 21st December, 2011 – AstraZeneca and Prosidion Limited, a fully-owned subsidiary of Astellas Pharma Inc. (Tokyo: 4503, "Astellas"), announced today that they entered into an option agreement, under which Prosidion grants to AstraZeneca an exclusive option to acquire the Phase II clinical and pre-clinical assets, PSN821 and PSN 842 respectively, for the treatment of type 2 diabetes. Both PSN821 and PSN842 are orally administered G protein-coupled receptor GPR119 agonists, a potential new class of medicines for diabetes.

PSN821 is currently in a Phase-II clinical trial for the treatment of type 2 diabetes. It has been shown in pre-clinical disease models to substantially lower blood glucose, reduce food intake and bodyweight and therefore has the potential to be a valued addition to the future treatments for type 2 diabetes. PSN842 is currently poised to enter clinical trials to treat type 2 diabetes.

Under the terms of the agreement, AstraZeneca will pay Prosidion an undisclosed, non-refundable option fee. The exercise of the option will be dependent upon the successful results of the Phase-IIa clinical trial of PSN821 and the evaluation of pre-clinical work. In the event that AstraZeneca exercises the option, AstraZeneca would acquire the assets from Prosidion and would pay an undisclosed, pre-specified upfront payment and milestone payments.

Gunnar Olsson, VP and Head, Cardiovascular and Gastrointestinal Innovative Medicines Unit, AstraZeneca stated "We are delighted to have the opportunity to drive further development of these diabetes projects which are strategically aligned with our therapy area. We look forward to the successful development of this new class to deliver a differentiated, important new medicine for patients with diabetes, a disease that continues to grow globally."

Yoshihiko Hatanaka, President and CEO, from Astellas, commented on the deal, "Astellas has conducted an extensive review of strategic alternatives with regard to Prosidion. We are delighted to have found such an experienced partner for these assets. AstraZeneca has a strong track record in the commercialisation and launch of products in competitive primary care markets. Astellas believes this transaction will also support its strategic goal of

maximizing value for shareholders by optimizing R&D resource allocation in order to effectively manage R&D costs.'

Citi is acting as financial advisor and Allen & Overy LLP is acting as the legal advisor to Astellas on this transaction.

## **Ends**

### **About AstraZeneca**

AstraZeneca is a global, innovation-driven biopharmaceutical business with a primary focus on the discovery, development and commercialisation of prescription medicines for gastrointestinal, cardiovascular, neuroscience, respiratory and inflammation, oncology and infectious disease. AstraZeneca operates in over 100 countries and its innovative medicines are used by millions of patients worldwide. For more information please visit:

[www.astrazeneca.com](http://www.astrazeneca.com)

### **About Astellas**

Astellas Pharma Inc., located in Tokyo, Japan, is a pharmaceutical company dedicated to improving the health of people around the world through provision of innovative and reliable pharmaceuticals. Astellas has approximately 16,800 employees worldwide. The organization is committed to becoming a global category leader in Urology, Immunology including Transplantation and Infectious Diseases, Oncology, Neuroscience, and DM complications and Metabolic Diseases. For more information on Astellas Pharma Inc., please visit our website at <http://www.astellas.com/en>.

### **About Prosidion**

Prosidion Limited (a wholly owned subsidiary of Astellas Pharma Inc.) is a biopharmaceutical company, focused on discovering, developing and commercializing innovative molecular targeted therapies addressing major unmet medical needs in type 2 diabetes and obesity. Prosidion is located in Oxford, in the UK close to a seat of international academic excellence. The company has state of the art facilities and fully integrated capabilities in research and development. <http://www.astellas.com/en>

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