



## Current Agreements

### Dealdoc

#### **Co-promotion agreement for Enablex (darifenacin) for over activebladder treatment - terminated**

Warner Chilcott  
Novartis

Sep 24 2010

# Co-promotion agreement for Enablex (darifenacin) for over activebladder treatment - terminated

<b>Companies:</b>	<a href="#">Warner Chilcott</a> <a href="#">Novartis</a>
<b>Announcement date:</b>	Sep 24 2010
<b>Related contracts:</b>	<a href="#">Licensing agreement for Enablex (darifenacin) for overactive bladder treatment</a>

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## Details

<b>Announcement date:</b>	Sep 24 2010
<b>Termination date:</b>	Sep 24 2010
<b>Industry sectors:</b>	Bigpharma Pharmaceutical
<b>Therapy areas:</b>	Genitourinary
<b>Technology types:</b>	Small molecules Co-promotion
<b>Deal components:</b>	Marketing Promotion Termination
<b>Stages of development:</b>	Marketed
<b>Geographic focus:</b>	North America » United States

## Financials

## Termsheet

24 September 2010

Warner Chilcott has agreed to terminate its existing co-promotion agreement with Novartis

Under that agreement Warner Chilcott and Novartis shared development and promotion costs relating to the U.S. Enablex business and Warner Chilcott received a contractual percentage of Novartis' sales of Enablex in the U.S.

Under that agreement, Warner Chilcott was also obligated to incur an agreed upon amount for advertising, promotion and selling costs each fiscal year.

Following completion of the transaction, Warner Chilcott will recognize all sales of Enablex in the U.S. as revenues, as well as all expenses relating to such sales.

## Press Release

Warner Chilcott, PLC (WCRX) Agrees to Terminate Existing Co-Promotion Agreement With Novartis AG and Acquire U.S. Rights to Enablex(R) Overactive Bladder Treatment for \$400 Million in Cash

24 September 2010

ARDEE, Ireland, Sept. 24 /PRNewswire-FirstCall/ -- **Warner Chilcott plc (Nasdaq: WCRX) today announced that it has agreed to terminate its existing co-promotion agreement with Novartis** and signed a definitive agreement to purchase the U.S. rights to Enablex® from Novartis for \$400 million in cash. Enablex(darifenacin) is a product indicated to treat adults with symptoms of overactive bladder, which had U.S. sales of approximately \$190 million for the year ended December 31, 2009. The transaction remains subject to clearance under the Hart-Scott-Rodino Antitrust Improvements Act and other customary closing conditions, and is expected to close by the end of October 2010.

"This is an important step in expanding our presence in one of our key therapeutic segments," said Roger Boissonneault, Warner Chilcott's president and chief executive officer. "The acquisition of the U.S. rights to Enablexbolsters our franchise in the urology segment, provides us with greater control in promoting the product and demonstrates our ability to successfully add complementary assets to an already strong product portfolio."

Warner Chilcott will make an upfront \$400 million cash payment to Novartis and may be required to make future milestone payments aggregating up to \$20 million. Novartis retains the rights to Enablex for all countries outside the U.S. At the closing of the transaction, Warner Chilcott will assume full control of sales and marketing of Enablex for the U.S. market, and expects to assume manufacturing control for the U.S. within three years.

**Prior to this announcement, Warner Chilcott co-promoted Enablex with Novartis in the U.S. pursuant to an agreement that it assumed upon its purchase of the global branded prescription pharmaceuticals business of The Procter & Gamble Company in October 2009.**

**Under the terms of the co-promotion agreement, Warner Chilcott and Novartis shared development and promotion costs relating to the U.S. Enablex business and Warner Chilcott received a contractual percentage of Novartis' sales of Enablex in the U.S., which Warner Chilcott recorded on a net basis in "other revenue".**

**Under that agreement, Warner Chilcott was also obligated to incur an agreed upon amount for advertising, promotion and selling costs each fiscal year. Following completion of the transaction, Warner Chilcott will recognize all sales of Enablex in the U.S. as revenues, as well as all expenses relating to such sales. The Company expects this transaction will have a modestly accretive impact on the Company's 2010 adjusted cash net income and adjusted cash net income per share following the closing.**

Enablex was approved by the U.S. Food and Drug Administration in 2004 for the treatment of overactive bladder, and launched in 2005.

About Warner Chilcott

Warner Chilcott is a leading specialty pharmaceutical company currently focused on the gastroenterology, women's healthcare, dermatology and urology segments of the North American and Western European pharmaceuticals markets. The Company is fully integrated with internal resources dedicated to the development, manufacturing and promotion of its products. WCRX-F.

## **Filing Data**

*Not available.*

## **Contract**

*Not available.*