

Roche, Sarepta enter licensing agreement

February 2020—Roche and Sarepta Therapeutics signed a licensing agreement providing Roche exclusive commercial rights, outside the United States, to SRP-9001 (AAVrh74.MHCK7.micro-dystrophin), Sarepta's investigational gene therapy for Duchenne muscular dystrophy. Under the terms of the agreement, Sarepta will receive an upfront payment of \$750 million in cash and \$400 million in equity. In addition, Sarepta is eligible to receive regulatory and sales milestones, and royalties on net sales. Roche and Sarepta will equally share global development expenses. As part of the agreement, Roche also obtains an option to acquire ex-U.S. rights to certain future DMD-specific programs from Sarepta, in exchange for separate milestone and royalty considerations, and cost sharing.

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