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Roche to Sell Rights to Five Experimental Drugs to Synosis Therapeutics

Roche to Sell Five Experimental Drugs to Synosis (Update1) By Ludwig Burger

Jan. 4 (Bloomberg) -- Roche Holding AG, the world's biggest maker of cancer medicine, said it's selling the rights to develop five experimental drugs to treat diseases including schizophrenia and Parkinson's to Synosis Therapeutics.

Roche has the option to market two of the drugs in case Synosis reaches certain stages of development that weren't specified, Basel, Switzerland-based Roche said in an e-mailed statement today. The financial terms of the agreement were not disclosed.

The drug candidates include four phase 1 molecules, which target the central nervous system. Roche said it had previously discontinued the development of these compounds. "By partnering with Synosis, we're giving these potential medicines the best chance of success," said Peter Hug, Roche's Global Head of Pharma Partnering, in the statement.