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# Tucson pharmaceutical company sells exclusive option for cancer drug in deal worth up to \$190 million

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## **Sucampo Pharmaceuticals**

(NASDAQ:SCMP) has acquired an option to commercialize a drug candidate aimed at preventing colon cancer among a high-risk group of patients in a deal worth up to \$190 million.

Sucampo unveiled Monday its agreement with Tuscon, Arizona-based Cancer Prevention Pharmaceuticals Inc. for the option to acquire an exclusive license to commercialize for a drug candidate in Phase III clinical trials. The therapy is aimed at treating a genetic



JOANNE S. LAWTON

Peter Greenleaf is the CEO and Chairman of Sucampo Pharmaceuticals Inc. in Rockville. Cancer Prevention Pharmaceuticals, Inc. granted Sucampo the sole option to acquire an exclusive license to commercialize a drug in Phase 3 clinical trials that could help prevent colon cancer.

condition called Familial Adenomatous Polyposis, or FAP, which can develop into colon cancer if it's left untreated.

There are no approved treatments for FAP on the market.

Under the agreement, Sucampo will invest \$5 million in Cancer Prevention Pharmaceuticals, also known as CPP, with a planned additional \$5 million equity investment when CPP either makes an initial public offering or acquires additional private financing. Sucampo will also pay CPP an option fee of up to \$7.5 million. Under the agreement, if Sucampo ultimately acquires an exclusive license to the product, it would pay CPP up to \$190 million in license fees and milestone payments.

Sucampo and CPP would share equally in profits from the sale of approved products.

Enrollment in CPP's Phase III trials for the drug candidate is expected to complete in the first half of 2016 and the study is expected to conclude in 2018. If successful in trials, the drug could come up for approval in 2019.

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