

## With Corvidia buyout, Novo dares to tread where Novartis failed



Amy Brown

Novo Nordisk struck a rare clinical-stage acquisition today, [buying Corvidia Therapeutics for \\$725m up front](#). The developer is in [phase IIb](#) with its lead asset, ziltivekimab, an anti-IL-6 antibody being tested for its ability to lower inflammation in patients with chronic kidney disease. It is widely believed that suppressing inflammation in illnesses like CKD and heart disease has a benefit, and Novo is setting out to prove just this: the press release suggests that a large cardiovascular outcomes study will be the next step. Of course, Novartis was shooting for this exact goal with canakinumab, an inhibitor of IL-1 $\beta$ ; this cytokine works along similar pathways to IL-6. [The 10,000-patient Cantos trial failed](#) to show a benefit in all patients, however, and the FDA declined to grant canakinumab approval. While this was disappointing and costly for Novartis, Novo has presumably found signals of hope for ziltivekimab. This antibody was originally discovered by Astrazeneca – which will presumably be owed royalties – and Corvidia was formed in 2016 to push forward its development. Still, Corvidia’s venture backers, which have put in only \$86m to date, will be enjoying a more immediate payday.

### An infrequent buyer: Novo's recent acquisitions

Date	Target	Deal value (\$m)	Details
2020	Corvidia	\$725m up front; up to \$2.1bn	Phase IIb anti-IL-6 antibody
2018	Ziyo	Up to \$800m	Glucose binding molecule platform
2015	Calibrium	Undisclosed	Research-stage novel peptides for diabetes
2015	MB2	Undisclosed	Research-stage mixed agonists for diabetes

*Note: Novo failed to buy Ablynx in 2018 for \$3.1bn, after being outbid by Sanofi. Source: EvaluatePharma.*

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