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In Vivo's Deals Of The Month, September 2016

by [Nancy Dvorin](#)

In Vivo's editors pick September's most significant deals, including another big pharma JV for Verily and an AD IPO. (Article free with registration.)

Top Alliance: Sanofi And Verily's Diabetes JV

[Sanofi](#) and [Verily Life Sciences](#) will invest \$500 million in their new joint venture [Onduo](#), which will develop integrated treatment and monitoring solutions for diabetes. [\[See Deal\]](#) Onduo will operate independently from its creators, but can draw on their resources as well as those from outside partners. With the first product expected on the market within two to three years, Onduo CEO Joshua Riff, MD, envisions using Sanofi's drug expertise and Verily's knowledge of miniature electronics, analytics and consumer software development to create delivery and monitoring technologies that give type 2 (and eventually type 1) patients the ability to better manage their disease. The joint venture is the second in as many months for Verily, whose [Galvani Bioelectronics](#) neuromodulation JV with [GlaxoSmithKline PLC](#) was our pick for top alliance in August. [\[See Deal\]](#)

Top Financing: AC Immune's IPO

Swiss Alzheimer's drug and vaccine developer [AC Immune SA](#) netted \$61.4 million in a Nasdaq initial public offering of 6 million shares (upsized from the 4.5 million it had originally planned) at \$11, the low end of its anticipated \$11–\$13 range). [\[See Deal\]](#) The company will use the proceeds to further develop its therapeutic and diagnostic neurodegenerative disease pipeline. Its most advanced candidate is crenezumab (an anti- β antibody) in Phase II/III for Alzheimer's disease prevention and treatment, partnered with [Roche/Genentech Inc.](#) Under an alliance signed with [Biogen Inc.](#) in April 2016, AC Immune is also developing brain-imaging biomarkers for two protein targets – alpha-synuclein and TDP43, both implicated in neurodegenerative diseases, including Parkinson's. Since its 2003 inception, AC Immune has raised \$127.5 million, most recently a \$43.5 million Series E round in May 2016.

Top M&A: Allergan's Buying Spree

Allergan PLC built a non-alcoholic steatohepatitis franchise overnight in mid-September, acquiring Tobira Therapeutics Inc. for \$1.7 billion on September 20 and announcing a \$50 million buy-out of Akarna Therapeutics Inc. the same day. [See Deal][See Deal] Tobira's Phase II NASH candidate cenicriviroc is a dual CCR2/CCR5 inhibitor that the company thinks could succeed as a NASH therapeutic by addressing both the fibrotic and inflammatory components of the disease. Akarna has a preclinical farnesoid X receptor antagonist for NASH. That's not all, folks: Allergan rounded out the month by paying \$60 million up front for gene therapy developer RetroSense Therapeutics LLC and \$639 million for computational dermatology drug designer Vitae Pharmaceuticals Inc.[See Deal][See Deal]