

Lilly and Investor Group Form New Critical Care Company BioCritica, Sign Xigris License Agreement

Bio-Medicine.Org

INDIANAPOLIS, May 23, 2011 /PRNewswire/ -- Eli Lilly and Company (NYSE: [LLY](#) [1]) today announced that it has signed agreements with private investors Care Capital and NovaQuest Capital to establish BioCritica Inc., a newly-formed and privately-held biotechnology company. BioCritica, based in Central Indiana, will initially focus on the continued U.S. development and commercialization of Xigris® (drotrecogin alfa (activated)), Lilly's medicine for severe sepsis. BioCritica intends to ultimately build a broad portfolio of innovative, hospital-based critical care medicines.

As part of a licensing agreement, BioCritica will acquire the U.S. development and commercialization rights to Xigris and will also receive the rights to potentially acquire several critical care compounds currently in pre-clinical development at Lilly. The collaboration also includes a supply agreement, a services agreement and an option for BioCritica to potentially acquire the development and commercialization rights to Xigris outside the U.S. at a later date. In return, Lilly will receive royalties on future U.S. sales of Xigris and will also receive an equity stake in BioCritica. Specific financial terms of the transaction are not being disclosed.

The creation of BioCritica received the support of the Indiana Economic Development Corporation (IEDC) and BioCrossroads, Indiana's public-private initiative to grow, advance and invest in the life sciences. BioCritica's formation and the Lilly-BioCritica collaboration are the latest successes in the state's efforts to attract new life sciences companies to Central Indiana.

"We are pleased to announce the formation of a new life sciences company in Central Indiana, BioCritica. The collaboration between Lilly and BioCritica will benefit both companies, as well as the patients we serve and the Indianapolis community in which we operate," sai

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[SOURCE](#) [2]

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Links:

[1] <http://studio-5.financialcontent.com/prnews?Page=Quote&Ticker=LLY>

[2] <http://www.bio-medicine.org/medicine-technology-1/Lilly-and-Investor-Group-For>

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