Vanda Pharmaceuticals Enters into an Exclusive License Agreement with Probiomed S.A. de C.V. for Commercialization of Fanaptâ„¢ in Mexico

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ROCKVILLE, Md., July 11, 2011 /PRNewswire/ -- Vanda Pharmaceuticals Inc. (Vanda) (NASDAQ: VNDA [1]), a biopharmaceutical company focused on the development and commercialization of products for central nervous system disorders, today announced its exclusive license agreement with Probiomed S.A. de C.V., a wholly owned pharmaceutical operating unit of Proquifin S.A. de C.V., for the commercialization of Fanapt™ in Mexico.

"We are very excited to achieve this step on the path towards making Fanapt™ available in Mexico and are very pleased to have Probiomed as our commercial partner," said Mihael H. Polymeropoulos, M.D., Vanda's Chief Executive Officer. "This marks an important milestone for the Fanapt™ brand," added Dr. Polymeropoulos. Probiomed's founder and CEO, Jaime Uribe de la Mora, stated, "Fanapt™ represents a strategic franchise opportunity for our company's neurosciences business unit. We are very pleased to be Vanda's partner for Fanapt™ in Mexico. We expect to submit the regulatory dossier for market authorization review by the end of 2011."

Under the terms of the agreement, Probiomed will seek regulatory approval for Fanapt™ in Mexico. Vanda will supply Probiomed with Fanapt™ drug product for sale and Probiomed's specialty sales force will promote Fanapt™ to psychiatrists and commercialize the drug in Mexico.

With a market of $9.3 billion in annual sales, Mexico is the second largest pharmaceutical market in Latin America and the 14th largest pharmaceutical market in the world.(1)

(1) Source, IMS

About Probiomed

Probiomed is a privately owned Mexican company with more than 40 years of experience in research, development, manufacturing and commercialization of pharmaceutical, biotechnology and vaccines for human health. Probiomed's neurosci
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