



April 26, 2021

NEWS RELEASE

MSD K.K. KYORIN Holdings,Inc.

MSD and KYORIN Conclude Distribution Agreement of Gefapixant Citrate, a Treatment for Chronic Cough, in Japan

MSD K.K. (Head office: Chiyoda-ku, Tokyo, President: Kyle Tattle, "MSD") and KYORIN Pharmaceutical Co., Ltd. (Head office: Chiyoda-ku, Tokyo, President & CEO: Shigeru Ogihara, "Kyorin"), a subsidiary of KYORIN Holdings, Inc. (President and CEO: Yutaka Ogihara), have concluded an agreement for exclusive distribution rights in Japan for the selective P2X3 receptor antagonist "Gefapixant citrate" ("Gefapixant") to which MSD has applied for marketing approval in Japan.

MSD and Kyorin signed a Memorandum of Understanding on the negotiation right for local marketing collaboration of Gefapixant in May 2019. With the conclusion of this agreement, Kyorin will distribute Gefapixant exclusively in Japan after the NHI drug price listing and pay MSD an upfront fee and others.

Gefapixant is an orally-administered selective P2X3 receptor antagonist developed by MSD for the treatment of refractory chronic cough (RCC) or unexplained chronic cough (UCC) and now being filed for marketing approval. Chronic cough is a disease in which cough persists for more than 8 weeks, and its prevalence is estimated to be 1-12% worldwide. ¹ This cough includes RCC which cannot be improved despite treatment of the underlying disease (asthma, gastroesophageal reflux, etc.) and UCC which has no identifiable cause. Gefapixant is expected as a first-in-class drug because there are currently no approved therapies for the treatment of RCC or UCC.

Kyorin aims to expand its product lineup in its strategic respiratory field for further improving its presence and contributing the treatment in this area through the exclusive distribution of Gefapixant.

MSD will continue to develop innovative medicines and vaccines to meet unmet medical needs and contribute to improve health and wellness of the people in Japan.

^{1.} Song WJ, et al. Eur Respir J. 2015;45(5):1479-81.

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