

Mirabegron Gets JP Approval – Expecting US Filing & Approval In Time!

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Abstracts

We reiterate our Market Perform rating on Astellas following announcement of JP approval for Betanis / mirabegron (β₃-AR agonist, overactive bladder syndrome (OAB)). Mirabegron is a key strategic product for Astellas and its success will determine if Astellas will be able to maintain its leadership in the growing OAB market. Mirabegron will be targeted for those patients who are intolerant to VESIcare and should come at premium pricing. However, incidence of glaucoma has raised some concerns over the timing and potential of the drug. The current focus is on the outcome of long term safety study where we expect positive result, eliminating glaucoma concerns. We expect mirabegron filing in 3Q 2011 and a peak sales potential of ¥50b by 2017.

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COMPANIES MENTIONED

ASTELLAS, 4503

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