

Onyx Pharma - Banking on Carfilzomib's Approval or Acquisition!

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Abstracts

Though better uptake of Nexavar (L, RCC, HCC) in Ex-US region and realization of \$160m from Bayer for Japan royalties made FY11 a profitable year for Onyx pharma (ONXX), we do not expect it to be sustainable as high operating expenses (h43% YoY) are expected to continue this year due to pre-launch investments for Carfilzomib (R, next-generation proteasome inhibitor, Relapsed and Refractory Multiple Myeloma - R/R MM, PDUFA: July 27, 2012) in the US and EU. The approval of Carfilzomib would reduce ONXX's dependency on one product; but majority does not expect an approval of Carfilzomib this year and FDA could ask for more data (at least the interim readout from PhIII – available in 2H13). Launch in 2014 could limit its commercial potential, as ONXX will face competition from ... For more detail, please read our report released on 2nd Mar., 2012 on Onyx Pharma titled "Onyx Pharma - Banking on Carfilzomib's Approval or Acquisition!"

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