

# Drug Royalty Corporation (DRC) Announces Acquisition Regarding PEG-INTRON(R) From Enzon Pharmaceuticals, Inc. (ENZN)

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**TORONTO, Canada | August 27, 2007|** Drug Royalty LP 2 (DRC) announced today the purchase of 25% of Enzon Pharmaceuticals, Inc's (ENZN) worldwide royalty interest in PEG-INTRON for \$92.5M. DRC will also provide a \$15M milestone payment in 2012 should certain royalty recognition levels be met. PEG-INTRON (peginterferon alpha-2b), is approved for the treatment of Hepatitis C and is marketed worldwide by Schering-Plough Corporation (SGP).

Speaking on behalf of DRC, Paul Kirkconnell, Managing Director, said: "DRC is very pleased to be working with Enzon Pharmaceuticals. We believe that PEG-INTRON is one of the most advanced medications to treat Hepatitis C on the market today." Kirkconnell added, "With access to significant capital and a long track record in completing royalty transactions, we take pride in meeting the needs of pharmaceutical companies such as Enzon."

## About PEG-INTRON(R)

PEG-INTRON is a PEG-enhanced version of Schering-Plough's alpha interferon product, INTRON(R) A, which is used both as a monotherapy and in combination with REBETOL(R) (ribavirin) capsules for the treatment of chronic hepatitis C. Under Enzon's license agreement with Schering-Plough, Schering-Plough holds an exclusive worldwide license to PEG-INTRON, and Enzon receives royalties on worldwide sales of PEG-INTRON. Schering-Plough is responsible for all manufacturing, marketing, and development activities for PEG-INTRON. Enzon designed PEG-INTRON to allow for less frequent dosing and to yield greater efficacy, as compared to INTRON A. PEG-INTRON is marketed worldwide by Schering-Plough and its affiliates.

## About Drug Royalty Corporation, Inc. (DRC)

Drug Royalty Corporation ("DRC") is a privately held investment management company, focused on the healthcare industry, with over \$1 billion under management. DRC currently manages two funds: the Royalty Monetization Fund and the Structured Finance Fund.

Its Royalty Monetization Fund acquires existing royalty streams at competitive rates from companies, institutions and inventors. DRC is a leader in monetizing royalties, having acquired over \$850 million in royalty-based cash flows on commercialized products.

Its Structured Finance Fund will soon close with approximately \$300 million in committed capital. This Fund provides predominantly non-dilutive financing for product acquisitions and launches, M & A, in-licensing, sales force expansion and general working capital purposes to companies within the healthcare industry. The Fund invests in cash flow monetization structures which can include debt and equity components, custom tailored to fit the needs of clients.

**About Enzon (ENZN)**

Enzon Pharmaceuticals, Inc. is a biopharmaceutical company dedicated to the development, manufacturing, commercialization of important medicines for patients with cancer and other life-threatening conditions. Enzon has a portfolio of four marketed products, Oncaspar(R), DepoCyt(R), Abelcet(R) and Adagen(R). The Company's drug development programs utilize several cutting-edge approaches, including its industry-leading PEGylation technology platform used to create product candidates with benefits such as reduced dosing frequency and less toxicity. Enzon's PEGylation technology was used to develop two of its products, Oncaspar and Adagen, and has created a royalty revenue stream from licensing partnerships for other products developed using the technology. Enzon also engages in contract manufacturing for several pharmaceutical companies to broaden the Company's revenue base. Further information about Enzon can be found on the Company's web site at [www.enzon.com](http://www.enzon.com).

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