

Novartis buys dry eye drug from Takeda for up to USD 5.3 bln

Novartis is buying dry-eye drug Xiidra from Takeda Pharmaceutical for up to USD 5.3 billion as the Swiss drugmaker refreshes its ophthalmic medicine portfolio with a potential blockbuster. The deal calls for USD 3.4 billion up front and milestone payments of up to USD 1.9 billion.