

Novo to Pay Up to \$87 Million to Emisphere for Drug Technology

By Christopher Elser

June 23, 2008 (Bloomberg) -- Novo Nordisk A/S, the world's biggest insulin producer, will pay as much as \$87 million to U.S. drug formulator Emisphere Technologies Inc. to develop oral forms for the Danish company's experimental diabetes medicines.

Novo Nordisk, based in Bagsvaerd, Denmark, will pay \$10 million now, with the remainder linked to development and sales goals, as well as royalties, Cedar Knolls, New Jersey-based Emisphere said today in a PRNewswire statement. The companies will use Emisphere's eligen technology to work on oral forms of Novo's GLP-1 receptor agonists for type 2 diabetes.