

BUSINESS BRIEFS

PositiveID Buys Easy Check

PositiveID Corp. announced last month that it had bought the assets and intellectual property rights of Easy Check Medical Diagnostics, LLC. Terms of the deal were not disclosed. Easy Check is developing two primary products: a breath glucose detection system and a wireless communication device for diabetes management. The breath glucose test measures acetone levels in a patient's exhaled breath. PositiveID said in a statement that it believes that the test "may prove the close correlation between acetone concentrations found in a patient's exhaled breath and glucose found in his or her blood. This could eliminate a patient's need to prick his or her finger multiple times per day to get a blood sugar reading." The iGlucose system, Easy Check's other product under development, uses wireless messages to send a diabetes patient's glucose readings on an online database; the system is "intended to provide next generation, real-time data to improve diabetes management and help ensure patient compliance, data accuracy, and insurance reimbursement," according to PositiveID. Easy Check founder Benjamin Atkin noted that "By joining forces with PositiveID and leveraging their experience in bringing products to market, we will be able to accelerate the path to commercialization for our Easy Check breath glucose test and our iGlucose communication device." For its part, PositiveID, along with partner company Receptors LLC, is developing a glucose-

sensing microchip to detect glucose levels in the human body. Phase II development of that product is expected to be completed by the middle of this year.

Novartis Splits Top Positions

Novartis, maker of the osteoporosis drug Reclast, has named Joe Jimenez, who had been running Novartis Pharmaceuticals, as the company's CEO, effective Feb. 1. Long-time chairman and CEO Dr. David Vasella will remain as chairman. In announcing Mr. Jimenez' appointment on the company's fourth-quarter earnings call, Dr. Vasella said the company was simplifying its organizational structure. As part of the move, David Epstein, currently head of the oncology business, which is the company's fastest-growing unit in pharmaceuticals, was named to replace Mr. Jimenez as global division head of pharmaceuticals. Jon Symonds will become chief financial officer, replacing Raymond Breu, who is retiring. The announcement brings some closure to a process that began officially more than a year ago, as Novartis worked on its succession planning. The last phase was set in motion in October 2008, when Joerg Reinhardt, then head of vaccines and diagnostics, was named to the newly created post of chief operating officer and several other top executives were moved around.

Nipro Buys Home Diagnostics

Diversified device and drug maker Nipro will acquire diabetes test maker Home Diagnostics Inc. for \$215 million under a Feb. 3 deal announced last month. If

the deal proceeds as planned, Nipro would pay \$11.50 per share for Fort Lauderdale, Fla.-based Home Diagnostics—a 90% premium over its Feb. 2 closing price of \$6.05. Merging with Nipro would benefit Home Diagnostics' customers and suppliers by expanding product offerings and by "aligning our business with a global healthcare company," Home Diagnostics CEO Joseph Capper explained. Home Diagnostics makes a broad range of blood glucose monitors, including TRUE2go, TRUEresult, TRUEtrack, TRUEbalance, Sidekick, and TRUEread systems, as well as related test strips and accessories. Home Diagnostics reported quarterly sales of \$34.5 million last November, the most recent period for which figures are available. The third-quarter total represents a 3% decline from the prior year. Nipro, with annual sales of about \$1.9 billion, makes devices and drugs, medical device manufacturing equipment and nonmedical glass products. Device offerings include diabetes-related products such as the Amigo insulin pump, as well as devices for dialysis, infusion and intervention anesthesiology.

Merck Fertility Drug Gets European OK

MSD, the non-North American division of Merck & Co. Inc., has received European Commission (EC) approval for Elonva (corifollitropin alfa injection), an ovarian stimulation drug. Elonva is used in combination with a GnRH antagonist for the development of multiple follicles in women undergoing infertility treatment. EC approval allows the company to begin marketing the drug in all European Union member states. "The European approval

of Elonva is a positive step towards reducing the burden of injections for women experiencing difficulty conceiving," Mirjam Mol-Arts, senior vice president, Merck Research Laboratories, said in a statement.

Medco Snaps Up DNA Direct

Medco has purchased DNA Direct, a firm that counsels patients on DNA testing. The deal was announced last month; financial terms were not disclosed. The purchase will enable Medco, a pharmacy benefits manager, to grow its personalized medicine business by adding decision support services for payors, providers and patients. During the past 3 years, Medco has focused its personalized medicine business around pharmacogenomics, or drug-related genetic testing. But the purchase of privately held DNA Direct was driven by a need to dive into the market more quickly, according to Dr. Rob Epstein, Medco's chief medical officer. The 5-year-old DNA Direct does not develop or run tests, but instead guides providers and patients through the genetic testing process. The genetic counselors DNA Direct employs could provide valuable input into the design of Medco's clinical studies "because of their expertise around asking the right questions in the right way and engaging people in a certain way," said Dr. Epstein. "It's something we are looking forward to help bolster our [research and development] initiative."

—From staff reports

Reporters and editors from Elsevier's "The Pink Sheet" contributed to this column.

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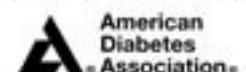
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