



# Immedica to acquire Neurocrine Group Limited, Neurocrine Biosciences' European rare commercial business

*Portfolio includes global rights to Alkindi® (hydrocortisone) and global rights ex-US to Efmody® (hydrocortisone modified-release)*

**Stockholm, Sweden – January 8, 2026** - Immedica Pharma AB today announced that it has entered into a definitive agreement to acquire Neurocrine Group Limited and subsidiaries (NGL; formerly known as Diurnal Group), including the assets and global rights to Alkindi® (hydrocortisone oral granules) and the assets and global rights (excluding the United States of America) to Efmody® (hydrocortisone modified-release hard capsules), from Neurocrine Biosciences. The \$65 million acquisition represents a strategic expansion of Immedica's rare disease portfolio and establishes rare endocrinology as a new therapeutic area for the Group.

The transaction adds two established, commercially available orphan products with a strong and growing market position in the rare endocrinology indications adrenal insufficiency (AI) and congenital adrenal hyperplasia (CAH). The products are currently marketed directly by NGL in certain European geographies and through established commercial partnerships elsewhere.

## **Transaction rationale**

The acquisition is expected to:

- Strengthen Immedica's rare disease platform by adding RARE Endocrinology as a complementary therapeutic area addressing high unmet medical need
- Provide immediate and sustainable revenue contribution from two established and growing products
- Build on Immedica's established presence across Europe and the Middle East with continued expansion into additional geographies
- Support long-term value creation through focused portfolio expansion
- Alkindi and Efmody are differentiated hydrocortisone-based therapies with well-defined clinical uses across pediatric, adolescent, and adult patient populations with AI or CAH

"This acquisition supports our ambition to reach more patients living with rare diseases while continuing to build a sustainable and focused business. Alkindi and Efmody are well-established therapies that play an important role in the long-term management of adrenal insufficiency and congenital adrenal hyperplasia, and we are committed to ensuring continuity of care for patients. At the same time, the portfolio brings attractive, growing and durable revenues and strengthens our platform for long-term growth," said Anders Edvell, CEO of Immedica.

## **Transaction details**

Under the terms of the agreement, Immedica will acquire Neurocrine Group Limited for a total consideration of \$65 Million payable in cash upon closing.

The transaction is subject to customary closing conditions and is expected to close in late January 2026.

**Advisors**

Gibson, Dunn & Crutcher LLP is acting as legal counsel and Fuchs Patentanwälte Partnerschaft mbB is acting as intellectual property counsel to Immedica on this transaction.

**About Adrenal Insufficiency (AI) and congenital adrenal hyperplasia (CAH)**

AI is a rare endocrine disorder in which the body's adrenal glands are unable to produce sufficient cortisol, a hormone essential for metabolic function and the physiological response to stress. Congenital adrenal hyperplasia (CAH) is a genetic form of primary adrenal insufficiency caused by enzyme defects in cortisol synthesis. The overall prevalence of adrenal insufficiency is estimated at approximately 41 per 100,000 people, of which around 7 per 100,000 are attributable to CAH and approximately 34 per 100,000 to non-CAH forms. Common daily symptoms include fatigue, low blood pressure, nausea, and reduced tolerance to physical and psychological stress. Treatment focuses on maintaining physiological cortisol levels to prevent acute adrenal crises, which can be life-threatening. Glucocorticoid replacement therapy, with hydrocortisone as the standard of care, is the cornerstone of treatment, with most patients requiring lifelong therapy.

**About Alkindi® (hydrocortisone oral granules).**

Alkindi is a patented, oral, immediate-release pediatric formulation of hydrocortisone granules in capsules for opening that allows for age-appropriate precise dosing in children. This therapeutic approach has the potential to help young patients less than eighteen years of age suffering from adrenal insufficiency, including AI related to CAH.

**About Efmody® (hydrocortisone modified-release hard capsules)**

Efmody is a modified-release preparation of hydrocortisone that has been specifically designed to replicate the natural circadian rhythm of cortisol when given in a twice-a-day "toothbrush" regimen (last thing at night before sleep and first thing in the morning on waking) and can thus provide a more physiological profile in adolescents aged 12 years and over and adults with CAH. Efmody also reduces excess androgens in patients with CAH.

**About Immedica**

Immedica is a pharmaceutical company, headquartered in Stockholm, Sweden, focused on the commercialization of medicines for rare diseases and specialty care products. Immedica's capabilities cover marketing and sales, compliance, pharmacovigilance, quality assurance, regulatory, medical affairs and market access, as well as a global distribution network serving patients in more than 50 countries. Immedica is fully dedicated to helping those living with diseases which have a large unmet medical need. Immedica's therapeutic areas are within RARE metabolic, RARE hematology & oncology, RARE neurology and specialty care. Immedica was founded in 2018 and employs today around 160 people across Europe, the Middle East and the United States. Immedica is backed by the investment firms KKR and Impilo.

For more information visit [www.immedica.com](http://www.immedica.com).

**Immedica contact:**

Linda Holmström  
Head of HR & Communications  
[linda.holmstrom@immedica.com](mailto:linda.holmstrom@immedica.com)

Immedica Pharma AB  
Solnavägen 3H  
SE-113 63 Stockholm