Cubist Pharma 4Q revenue rises 16 percent

The Associated Press

Cubist Pharmaceuticals Inc. said Monday that its revenue rose 16 percent to $245.9 million in the fourth quarter on greater sales of its antibiotic Cubicin.

Cubist said U.S. sales of the drug climbed 14 percent and international sales also edged higher. Cubist gets most of its revenue from Cubicin, a treatment for skin infections like the MRSA "superbug" and blood infections.

The result was about equal to Wall Street estimates. FactSet reports that analysts expected the company to report $246.2 million in revenue on average.

The company said U.S. sales of Cubicin totaled $216 million and international sales of the drug rose to $14.5 million from $10.8 million. Cubist also reported $10.9 million in sales of the constipation drug Entereg and $3.7 million in revenue for helping sell Dificid, a drug that treats the stomach bug Clostridium dificile.

For the year, Cubist's revenue increased 23 percent to $926.4 million.

The company also said that during the second half of 2012 it plans to report data from two studies of CX-201, a drug regimen that is designed to treat abdominal and urinary tract infections. Cubist expects to file for marketing approval of the drug combination about six months after it reports those results. The company will start three late-stage trials of a constipation drug in the second half of the year.

Shares of Cubist Pharmaceuticals rose 47 cents to $43.67 in morning trading.

Source URL (retrieved on *2013-05-25 10:12*):
http://www.biosciencetechnology.com/news/2013/01/cubist-pharma-4q-revenue-rises-16-percent