EU approves Novartis drug Signifor for Cushing's disease

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European Union regulators have given Swiss pharmaceutical group Novartis a green light to market its drug Signifor as a treatment for Cushing's disease, the company said Wednesday.

The group said it was the first time the EU has approved a drug to treat the rare disease, which is caused by a tumour or growth on the pituitary gland and is generally treated surgically.

"The European Commission has approved Signifor (pasireotide) for the treatment of adult patients with Cushing's disease for whom surgery is not an option or for whom surgery has failed," Novartis said in a statement.

Cushing's disease causes fatigue, depression, high blood pressure, upper-body obesity and a reddened moon face.

The approval follows phase-three clinical trials that found Cushing's patients who received two daily injections of Signifor for six months had reduced levels of cortisol, a stress hormone present in above-normal quantities in people with the disease.

Cushing's affects between one and two people per million each year.

Analysts at Zurich state-owned bank ZKB estimated 20,000 European patients could be treated with Signifor, generating potential sales of some $700 million (529.3 million euros) for Novartis over five years.