

Intas Pharma inks licensing agreement with Korean firm to develop new products

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South Korean firm Alteogen Inc has announced that it has entered into an exclusive license agreement with Ahmedabad based Intas Pharmaceuticals Ltd to use ALT-B4, Alteogen's novel hyaluronidase – derived utilising the Hybrozyme™ technology – to develop and commercialise two products.

Under the terms of the agreement, Alteogen has granted worldwide rights, except for a few Asian countries, for Intas to develop two products in combination with ALT-B4. Alteogen will receive an initial payment of \$6 million and is also eligible to receive additional milestones upon Intas' achievement of specified development, regulatory and sales milestones, totalling up to \$109 million.

In addition, Alteogen will be entitled to receive a tiered royalty ranging from mid-single digit to low double digit on sales of commercialised products. Alteogen will be responsible for regulatory development and commercial supply of ALT-B4 to Intas.

Dr Soon Jae Park, Chief Executive Officer, Alteogen said, "We look forward to collaborating with Intas in bringing two products to the market for the benefit of patients."

Binish Chudgar, Vice Chairman, Intas Pharmaceuticals said, "This agreement underlines our vision and commitment to increasing access to life-changing medicines that can make a real difference to patient lives."