

Daewoong Pharmaceuticals signs \$21 M agreement for Nabota export

01 February 2018 | News

The product is currently being exported to some 70 countries.

NABOTA®
inj.

NATURAL BOTULINUM TOXIN TYPE A



South Korea-based bioengineering company Daewoong Pharmaceuticals has signed two contracts worth a combined \$21 million to take its botulinum toxin product Nabota to markets in Brazil and Egypt. Daewoong will supply \$16 million worth Nabota to Brazil-based Moksha8 Pharmaceuticals for five years after it clears regulatory hurdles. The company's self-developed wrinkle smoother, however, has yet to receive marketing authorization in the two countries.

Moksha8 is intended to help Nabota make a successful market entry, as the firm has extensive experience regarding regulatory approval procedures with the Brazilian Health Regulatory Agency. Moksha8 will adopt a two-track marketing strategy for Nabota. The company will be in charge of Nabota applied to medical conditions such as headache, low back pain and muscle pain, while its affiliate GCAesthetic will distribute the toxin for cosmetics use.

Daewoong also signed a five-year deal with Cairo-based EIMS Company to make inroads into Egypt, the second largest botulinum toxin market in the Middle East. The Korean pharma company will supply \$5 million worth of Nabota. The product is currently being exported to some 70 countries, and is under review by the US Food and Drug Administration (USFDA) and the European Medicines Agency for entry approval.