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Alvotech, Fuji Pharma partner for biosimilars

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Partnership gives Fuji Pharma a leading position in the Japanese biosimilar market



Alvotech and Fuji Pharma has announced that the two companies are entering into an exclusive partnership for the commercialization by Fuji Pharma of Alvotech's biosimilar portfolio in Japan.

Under the partnership, Alvotech will be responsible for development and supply of multiple high value biosimilar assets from its current product pipeline, while Fuji Pharma will be responsible for registration and commercialization of these assets in Japan. Alvotech's biosimilar portfolio includes high value products used in advanced therapies of oncology, ophthalmology and autoimmune disease that generated over $32 billion in global sales in 2017.

The partnership has been made with a view to establishing a long-term relationship that also gives Fuji Pharma the opportunity to invest in Alvotech's capital structure. The partnership is based on shared values and a joint commitment to drive positive change for patients around the world. In partnering with Fuji Pharma, Alvotech will gain access to Japan's fast-growing biosimilars market, forecasted to grow as much as 35% CAGR over the next years. Fuji Pharma, established in 1965, will use its strong local expertise as it goes about commercializing Alvotech's portfolio.

Rasmus Rojkjaer, Alvotech's Chief Executive Officer, said, "We are very proud to announce our strategic alliance with Fuji Pharma, a pioneer in the Japanese biosimilars market. We strongly believe that in combining Alvotech's significant manufacturing capacity and high value biosimilars portfolio with Fuji Pharma's deep market experience, we will together be staking a place as leaders in Japan's rapidly growing biosimilars market. We are excited to continue delivering on our expanding commitment to bring high quality biosimilars to patients worldwide."

Fuji Pharma's President and CEO Mr. Eiji Takamasa added, "Both Fuji Pharma and Alvotech share the same management philosophy that fuels our excitement to partner with each other. Together we will ensure that patients in Japan will get high quality biosimilars, while reducing the cost burden on the aging Japanese society. Fuji Pharma's strong market reach in Japan, complemented with Alvotech's futuristic portfolio of the expected first-to-launch biosimilar products, will provide the critical synergies for the success of this partnership."