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ASIA EDITION

Ascensia declares global partnership with POCTech for CGM systems

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Ascensia and POCTech have also entered into a joint development agreement to co-develop next-generation products that build on POCTech's existing technology.



Ascensia Diabetes Care announced it has entered into a global alliance with Zhejiang POCTech, Co., Ltd (POCTech), a developer and manufacturer of continuous glucose monitoring (CGM) systems.

Ascensia has entered into an agreement that appoints them as the exclusive distributor for POCTech in an initial 13 specifically selected markets where POCTech does not yet have a distributor, with the right of first refusal for distribution rights in other available countries. As part of this agreement Ascensia will commercialize a version of POCTech's current CGM product in these geographies and is intending to begin distributing product in the second half of 2019.

As the second part of this alliance, Ascensia and POCTech have also entered into a joint development agreement to co-develop next-generation products that build on POCTech's existing technology. This agreement will leverage expertise from both companies to build and manufacture exciting next-generation products with enhanced capabilities and features that are designed to more effectively meet the needs of people with diabetes.

"We are committed to expanding our business beyond blood glucose monitoring and we see continuous glucose monitoring as a critical component of diabetes care. This partnership will enable us to bring an approved CGM product to selected markets in 2019 and at the same time create novel CGM systems that build on POCTech's existing technology to address some of the unmet needs of people with diabetes," said Michael Kloss, CEO, Ascensia Diabetes Care.

Yanan Zhang, Ph.D., President and Chief Scientific Officer of Zhejiang POCTech, Co., Ltd, commented: "The collaboration between the two companies is an important milestone to the goal of reaching out to the worldwide market as well as creating our next generation CGM products. By combining Ascensia's strength in global marketing, regulatory affairs, quality systems, and capabilities for designing and testing new systems, with POCTech's expertise in sensor technology, we will together be able to provide the diabetes community with high quality and cost-effective products."

Ascensia has a long heritage in diabetes care and this co-development agreement will leverage its in-house expertise and capabilities in developing and commercializing diabetes technologies. The partnership will also leverage the world-class manufacturing expertise of sister company, PHC Corporation, who manufacture the CONTOUR portfolio of meters and sensors.

Ascensia's extensive R&D experience in this area has led to the introduction of many user-centered innovations in diabetes, such as No-Coding technology and Second Chance sampling. Ascensia is responsible for the development of the remarkably accurate CONTOUR NEXT test strip platform and hopes to apply their expertise in sensor development to the next generation of CGM systems through this collaboration.