

Syntellix Asia, Chunli to introduce MAGNEZIX Medtech Devices in China

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Milestone contract signed between leading Chinese orthopaedic medtech supplier and Singapore based Asian subsidiary and hub of German world-market and technology leader in the area of bioabsorbable metallic implants for use in orthopaedic and trauma surgery



A far-reaching co-operation contract was signed between Syntellix Asia Pte. Ltd., the Singapore based Asian subsidiary and hub of highly innovative German biomedical technology pioneer Syntellix AG from Hannover and China's leading orthopaedic implant supplier Beijing Chunlizhengda Medical Instruments Co., Ltd., with the aim of tapping into the unlimited potential of the Chinese med-tech market based on the globally unique magnesium-based implant technology successfully developed by Syntellix, which has already obtained product registration and market approval in 56 countries worldwide.

The co-operation and distribution agreement foresees a very close and intense co-operation in many areas including sales & marketing and distribution in China as well as research & development, academic projects and training activities in China, and also a Sino-German exchange in order to promote the unique advantages of Syntellix' magnesium alloy-based highly innovative implants. China, with its population of 1.5 billion people, is expected to become the biggest medical technology market in the world during the years to come.

The minimum purchase quantity of the agreed milestone contract amounts to more than 100 million euros over 5 years and thus reflects the significant potential of Syntellix' technology as well as Chunli's market access and distribution strength in the whole of China. Both sides are confident to achieve even far higher sales volumes than this contractually agreed minimum amount.

On the side of Chunli, the contract was signed by Mr Shi Chunbao, the Founder, CEO, Director of the Boards and also Majority Shareholder of Chunli. For Syntellix, Prof. Dr. Utz Claassen, the Executive Chairman & CEO of Syntellix Asia Pte. Ltd., signed the contract.

The signature of the co-operation and distribution agreement marks a milestone in a year that for both companies has already seen major breakthrough developments. As recently as on 28 May, Syntellix was honoured with the German Innovation Award in Gold in the category "Excellence in Business to Business – Medical Technologies" for its MAGNEZIX® Pins magnesium implants at a gala event held at the Museum of Technology in Berlin by the German Design Council, which was founded in 1953 on the initiative of the German Federal Parliament.

All of Syntellix' globally unique MAGNEZIX® products are designed to provide surgeons and patients with advanced implants that offer a previously unattainable combination of metallic stability, degradability and biocompatibility. In a widely acclaimed recent academic publication, Syntellix bone screws were evaluated as being "clinically superior" to the titanium implants commonly used. In April of this year, at a conference in Surakarta/Java, Gowreeson Thevendran, a leading surgeon from Singapore, based on his excellent experience with these implants over several years, described the magnesium technology developed by Syntellix as "the new gold standard" in this area.

MAGNEZIX® bioabsorbable metal implants, based on a globally unique patented magnesium alloy, dissolve completely in the bone. Unlike conventional metal implants, the patient does not have to undergo a second surgery to remove the implants. MAGNEZIX® implants degrade in the human body and are converted into bone tissue. This means these implants even support the healing process. Magnesium also has an inhibitory effect on infection and is well tolerated; according to the German Innovation Award jury, it is a "quantum leap in implantology."

Chunli has recently added three new products to its already comprehensive orthopaedic joint product range, all of which successfully obtained product registration in China via the fast-track process. Syntellix, similarly, already has been granted the accelerated "innovative pathway" by the National Medical Products Administration (NMPA), the regulatory authority responsible for product registrations in China.