

LG to co-develop biosimilars with Mochida

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Singapore: LG Life Sciences (LGLS) and Mochida Pharmaceutical have finalized the agreement to collaborate during the clinical trials and the registration phases of biosimilar products in South Korea and Japan. LGLS will supply the final products, which will be manufactured at its Osong facility to both South Korea and Japan.

LGLS while speaking about the agreement said that, "LGLS has secured the upfront and phased milestone payment about successfully self-developed Biosimilar technology. Moreover, commercialization of the product in both South Korea and Japan will be accelerated."

LGLS also explained that, "With the plenty clinical trial data, LGLS is looking forward to entering the Global Biosimilar Market with various strategic alliances in emerging countries."

Mochida Pharmaceutical, established in 1913, is a Japanese company specialized for pharmaceuticals and healthcare businesses, which has experienced the development of a biosimilar product in Japan. Meanwhile, LGLS received financial aid for R&D of biosimilar from the Ministry of Knowledge Economy in 2010.