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Solasia enters new license alliance with Maruho

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For the commercialization of Solasia's product SP-04



Japan based Solasia Pharma K.K. has announced that it has entered into an exclusive license agreement with Maruho Co., Ltd. for the commercialization of Solasia’s product SP-04 (PledOx®), a therapeutic agent for chemotherapy induced peripheral neuropathy (currently undergoing Phase III clinical trials; active ingredient name: calmangafodipir) in Japan.

Under the license agreement, Maruho will commercialize the product exclusively in Japan after Solasia completes development of the product. Based on the license agreement, Solasia will supply the product exclusively to Maruho, and Maruho will pay Solasia an upfront payment of 1.0 billion yen and milestone payments based on progress in development and marketing up to a total of 18.0 billion yen.

In addition to the above license agreement, Solasia and Maruho have entered into a capital alliance agreement whereby Maruho acquires Solasia shares by a third-party allotment with a view to maintain a close business relationship going forward.

Maruho specializes in dermatology and has contributed to improving the quality of life (QOL) of patients suffering from skin disorders caused by cancer treatment. This time, in order to further contribute to cancer patients and their families, Maruho decided to obtain the rights to commercialize the product. Solasia specializes in oncology in Asia, and 3 of their 4 existing and development products include drugs that treat the side effects of anticancer drugs. Solasia is yet to establish an in-house sales force in Japan. Therefore, in light of the steady progress of the phase III clinical trial for the product, Solasia decided to derive the commercialization rights to Maruho who share the common philosophy of the importance of improving patient QOL.