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ASIA EDITION

Humanigen extends to APAC market with COVID-19 drug

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Executes Licensing Agreement with KPM Tech/Telcon RF Pharmaceutical for development and commercialization rights to lenzilumab for COVID-19 for South Korea and the Philippines

US based Humanigen, Inc., a clinical stage biopharmaceutical company focused on preventing and treating an immune hyper-response called 'cytokine storm' with its lead drug candidate lenzilumab, has announced the execution of its first licensing transaction in the Asia-Pacific Region with Telcon RF Pharmaceutical, Inc. and KPM Tech Co., Ltd for development and commercialization rights to lenzilumab for COVID-19 for South Korea and the Philippines.

Telcon is an affiliate of South Korean firm KPM Tech and both companies recently invested in the Humanigen June 2020 PIPE offering. Telcon produces liquid formulations, tablets, pills, capsules, and other pharmaceutical products, as well as communication equipment.

Ji-Hoon Kim, CEO of Telcon and KPM Tech, said, "We have supported Humanigen through an equity investment and see lenzilumab as an excellent therapeutic solution for the hyperinflammation seen in COVID-19 hospitalized patients. Lenzilumab has a significant part to play in the treatment of patients in the pandemic and beyond."

The licensing agreement includes payments of up to $20 million with $6 million as an upfront payment upon execution of the licensing agreement and the balance of $14 million in two payments based on achievement by Humanigen of specified milestones in the US. Telcon and KPM Tech will be responsible for gaining regulatory approval and subsequent commercialization of lenzilumab in its territories. Humanigen will earn double-digit royalties following receipt of those approvals on net sales subsequent to commercialization. The number of COVID-19 cases in South Korea and the Philippines is more than 412,000.

Bob Atwill, Head of Asia-Pacific Region at Humanigen said, "Humanigen's expansion strategy in the Asia-Pacific region is well underway and this is the first of other anticipated licensing transactions for lenzilumab in COVID-19 hospitalised patients."