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Alvotech and Fuji Pharma extend biosimilar partnership in Japan

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Fuji Pharma will exclusively commercialize the medicines in Japan Ã¢â?¬â?? discussions between the parties continue over additional biosimilar candidates



Alvotech and Japanese pharmaceutical company Fuji Pharma have announced that they have agreed on an extension on their exclusive strategic partnership for the commercialization of four biosimilar medicines in Japan. The initial pipeline contains biosimilar candidates aimed at treating various therapeutic conditions for patients in Japan.

The agreement strengthens the ongoing relationship between the two parties, having entered into an exclusive partnership for the commercialization of Alvotech's biosimilar portfolio in Japan in 2018.

Fuji Pharma, which currently owns a minority stake in Alvotech, will now have the opportunity to enter into new therapeutic areas following the agreement, as the company aims to succeed in its goal of delivering high-quality biosimilar products to the Japanese market.

Fuji Pharma will use its strong local expertise as it goes about commercializing Alvotech's portfolio in Japan.

"The partnership between the two companies is based on shared values and a joint commitment to drive positive change and improved access to biosimilar medicines for patients around the world. The binding term sheet takes Alvotech one step closer to gaining further access to Japan's fastÃ¢?¬Â•growing biosimilars market, forecasted to grow as much as 35% CAGR over the next years," says Anil Okay, Alvotech's Chief Commercial Officer.

"With the inclusion of four new biosimilar medicines to our existing partnership, Fuji Pharma now has an industry-leading biosimilar pipeline in the world's 2nd largest market for the biologic medicines. Fuji Pharma will continue to lead in its efforts to make the high-quality, safe, and affordable biosimilar medicines available to patients in Japan," shared Atsuya Mistsuhashi, Fuji Pharma's General Manager and Head of Portfolio Management.