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ASIA EDITION

RedHill inks deal worth $6M with Kukbo for COVID-19 drug in South Korea

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Opaganib's Phase 2/3 clinical data shows improved viral RNA clearance, reduced mortality on top of remdesivir & corticosteroids



RedHill Biopharma has entered into an exclusive license agreement with Kukbo Co., a South Korean corporation, for oral opaganib for the treatment of COVID-19, in South Korea.

Under the terms of the license agreement, which follows the previously announced strategic investment by Kukbo, RedHill will receive an upfront payment of $1.5 million and is eligible for up to $5.6 million in milestone payments as well as low double-digit royalties on net sales of oral opaganib in South Korea. Kukbo will receive the exclusive rights to commercialize opaganib in South Korea for COVID-19.

Dror Ben-Asher, RedHill's CEO, said: "South Korea is currently experiencing a spike in COVID-19 cases with the Korea Disease Control & Prevention Agency reporting almost 4 million new cases already registered in the first half of March alone. Together with our partner, Kukbo, we are working hard to bring opaganib to Korean patients in need of new COVID-19 therapeutic options."

The partnership with Kukbo also includes a right of first offer for RedHill's late-stage clinical assets, opaganib, RHB-107 (upamostat) and Talicia, for one or more of the territories of South Korea, Japan, Indonesia, Vietnam, Thailand and/or Malaysia. The right of first offer has been extended as part of the new license agreement until the end of October 2022.