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September 14, 2012 | News | By BioSpectrum Bureau

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Singapore: AstraZeneca has established a joint venture (JV) with WuXi AppTec, China, to develop a new biotech medicine. Under the terms of the deal, WuXi will supply all local regulatory, manufacturing, pre-clinical and clinical trial support for the drug, while the joint venture partnership will take care of actual development and marketing.

MEDI-5117, an experimental treatment for inflammatory diseases like rheumatoid arthritis, is currently in phase I clinical development in both the US and Europe. Thanks to the joint venture, similar trials can now be undertaken in China. The company has reserved options to acquire full rights to commercialize MEDI-5117 if it succeeds in clinical development.

This is AstraZeneca's first such joint venture and one of the first such projects initiated by a global company for biotech pharmaceuticals development in China. AstraZeneca began its Chinese operations in 1993. During the last quarter the company's Chinese sales increased by 12 percent.