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Korea's Alteogen inks $365 M deal for development and commercialisation of Hybrozymeâ?¢-enabled subcutaneous biologic product

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ALT-B4 enables the conversion of biologics typically administered via intravenous infusion into more convenient and rapid subcutaneous formulations

Alteogen Inc., a South Korea-based biopharmaceutical company specialising in platform technologies, has entered into an exclusive license agreement with a global pharmaceutical company for the development and commercialisation of a subcutaneous (SC) biologic product utilising ALT-B4 powered by Alteogen's Hybrozyme™ technology.

Under the terms of the agreement, the counterparty will acquire exclusive worldwide rights to develop and commercialise a subcutaneous formulation of a biologic product using Alteogen's ALT-B4 (berahyaluronidase alfa).

Alteogen is eligible to receive up to $365 million, including an upfront payment and development, regulatory and sales milestone payments. In addition, Alteogen will be entitled to receive royalties based on net sales of the product commercialized under the agreement.

ALT-B4 (berahyaluronidase alfa) is a proprietary recombinant human hyaluronidase developed using Alteogen's Hybrozyme™ platform technology. ALT-B4 enables the conversion of biologics typically administered via intravenous (IV) infusion into more convenient and rapid subcutaneous (SC) formulations. By temporarily depolymerizing hyaluronan in the extracellular matrix, ALT-B4 facilitates the rapid and efficient dispersion and absorption of co-administered therapeutics.