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Edesa Biotech partners with Kyorin Pharma to develop and commercialise Paridiprubart in Japan

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Deal valued at more than $140 million in upfront and potential milestone payments, plus double-digit royalties



Edesa Biotech, Inc., a Canada-based clinical-stage biopharmaceutical company focused on developing host-directed therapeutics for immuno-inflammatory diseases, and Kyorin Pharmaceutical Co, a leading Japanese pharmaceutical company, have entered into an exclusive collaboration and license agreement for the development and commercialisation of paridiprubart in Japan.

Under the terms of the agreement, Kyorin will obtain an exclusive license to further develop and commercialiae Edesa's drug candidate, paridiprubart, in Japan, in Acute Respiratory Distress Syndrome (ARDS). Edesa will receive an upfront payment of $12 million and is eligible to receive additional development, regulatory and sales-based milestones up to approximately $134 million, a portion of which is denominated in Japanese yen. Edesa is also eligible to receive tiered double-digit royalties on net sales of the product in Japan.

Kyorin will fund development, regulatory and commercialiaation activities in Japan for the treatment of ARDS and has been granted a right of first negotiation for acute kidney injury (AKI) and a non-exclusive right to negotiate for other potential indications. Edesa will manufacture and supply product to Kyorin and the parties will coordinate development activities. Edesa retains all rights to paridiprubart outside of Japan. Japan is one of the world's largest pharmaceutical markets, accounting for approximately 4 to 5 percent of global pharmaceutical spending.

Paridiprubart is a first-in-class human monoclonal antibody developed for acute and chronic disease indications that involve dysregulated innate immune responses. Paridiprubart represents a new class of host-directed therapeutics (HDTs) that are designed to modulate the body's own immune response when confronted with known or unknown public health threats such as pandemic influenza and other emerging infectious diseases, and chemical, biological, radiological, and nuclear incidents.