

China's Wuzhou to buy 10 percent stake in Israeli Oramed

07 July 2015 | News | By BioSpectrum Bureau

China's Wuzhou to buy 10 percent stake in Israeli Oramed



Singapore: According to reports, China's Guangxi Wuzhou Zhongheng Group recently announced plans to purchase a 10 percent stake in Israeli pharma company Oramed for \$52 million.

The deal is expected to provide the Chinese drugmaker with exclusive distribution rights to Oramed's oral insulin following regulatory approval.

With its unique drug delivery technology, Oramed aims to commercialize oral insulin capsules for Type 1 and 2 diabetes. Insulin is currently available in the injectable form.

The company says its drug delivery technology protects orally administered proteins from acids and enzymes within the gut, and has an enhancer that improves absorption across the intestinal wall.

China is fast emerging as the diabetes capital of the world, with more than 100 million adults already have the disease. Studies show that the Chinese population is particularly vulnerable to Type 2 diabetes.