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Spanish firm ties up with Korean HanAll BioPharma

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Spanish firm AB-Biotics ties up with Korean HanAll BioPharma



Singapore: Spanish biotech company AB-Biotics has signed a 10-year license agreement with Korean firm HanAll BioPharma. The agreement gives HanAll exclusive rights to distribute AB-Biotics' cholesterol-lowering probiotic AB-Life in South Korea.

According to clinical trial supported by the ethics committee of Hospital Puerta del Hierro at Madrid, Spain, AB-Life reduces total cholesterol levels between 14 percent and 18 percent. AB-Life will be released in the next six months in the Korean market, with great sales potential as the prevalence ofÃ?Â
hypercholesterolemia in that country is estimated to be 8.9 percent and 10.4 percent in men and women, respectively, according to a study by the Korea Medical Insurance.

"This contract marks a significant milestone for AB-Biotics, since Korea opens the Asian door for our international expansion, and thanks to HanAll BioPharma we can enter there with a local and very well-positioned partnership," said Mr Miquel Angel Bonachera. Mr Bonachera and Mr Sergi Audivert are the co-founders and CEOs of AB-Biotics.

With near 40 years of experience in the pharmaceutical market, HanAll BioPharma 's profile makes it an ideal partner to accompany AB-Biotics in its entry into the Korean market. The company is listed on the Korean Stock Exchange and had a turnover over $100 million in 2010.

The agreement with HanAll BioPharma is the fifth international license agreement signed by AB-Biotics so far this year. The probiotic AB-LIFE already has license agreements in Mexico, Venezuela and Brazil through the pharmaceutical companies Armstrong Laboratories, LETI Laboratories and Biolab, respectively. Aceto will distribute it in the US and Canada, and Inspharma has the distribution rights in Southeast Europe.