

Luqa, Stratpharma extend collaboration in China

12 September 2013 | News | By BioSpectrum Bureau



Singapore: Stratpharma and Luqa Pharmaceuticals signed a deal encompassing an expanded range of innovative medical devices in the areas of cosmetic dermatology, plastic surgery, burns, wounds and scar management as well as preferential rights to Stratpharma's new products under development.

In February 2013 Luqa launched Stratpharma's scar therapy gel, Strataderm, a novel silicone gel formulation for the treatment of scars. The product has been developed using a new silicone polymer technology, which has already become a reference treatment option across China. Under the extended collaboration agreement, Luqa Pharmaceuticals will register and commercialize Stratpharma's innovative pipeline in China, rolling out four new products over the next three years.

Mr Darren Kerr, CEO, Stratpharma, said that, "The Stratpharma-Luqa collaboration has brought highly promising outcomes. The excellent results achieved since the launch of Strataderm in China early this year make us wish to accelerate an extended collaboration to rapidly bring Stratpharma's new topical medical devices to the fast growing China market. We are very pleased that Luqa has elected to extend this collaboration and believe that this provides a significant endorsement of the potential of Stratpharma's pipeline."

Mr Robert Braithwaite, CEO, Luqa Pharmaceuticals, said that, "We are delighted with the progress of our collaboration with Stratpharma following the successful launch of Strataderm in China. Over the last years, Stratpharma and Luqa have formed a strong and close working relationship. We are excited to extend our collaboration to develop and commercialize innovative new treatments in order to further our contribution to enhance the quality of life of China's population."

According to the International Survey on Aesthetic/Cosmetic Procedures performed in 2011, China is the world's fastest growing market and the third largest in number of aesthetic procedures. Global data indicates that the wound management market is forecasted to rapidly grow, especially in the advanced wound market segments, from the current \$14 billion-to-\$21 billion by 2021.