

Phosphagenics licenses TPM/Oxycodone Patch to an undisclosed Japanese company

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Australian biotechnology company, Phosphagenics Limited has expanded its existing license option agreement, with one of Japan's largest healthcare companies, to include its TPM/Oxycodone patch.

This agreement is an extension to the agreement announced on April 29, 2016 for a license option to the TPM/Oxymorphone patch and an R&D alliance for three other TPM-based products.

The undisclosed Japanese healthcare company has now entered into an agreement for an exclusive 6-month option to obtain an exclusive license to Phosphagenics' TPM/Oxycodone patch in Japan.

Under the terms of the agreement extension, Phosphagenics will receive an additional upfront option payment. Phosphagenics and the Japanese company will collaborate on pre-specified activities to confirm the development path and commercial opportunity for the product in Japan. If the option is exercised and the companies enter into an exclusive license agreement, Phosphagenics expects to receive a licensing fee, payments upon the achievement of certain milestones and royalties on commercial sales of the TPM/Oxycodone patch in Japan.

Phosphagenics' CEO and Managing Director, Dr Ross Murdoch, added, "The extension to the agreement with our Japanese partner provides us with a valuable opportunity to potentially have a single Japanese healthcare company, focusing on the

development and commercialization of both of our opioid patches as well as several other TPM- based products. We will be working closely with them over the following months to determine the best way for us to move forward together."