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Singapore: Olix Pharmaceuticals recently announced its partnership with YuYu Pharma to develop, manufacture and commercialize OLX301, an investigational siRNA product candidate using cp-lasiRNA technology for the treatment of age-related macular degeneration (AMD), the most common cause of vision loss in those aged over 50 due to a gradual loss of central vision.

OliX Pharmaceuticals, is a leading RNA interference (RNAi) therapeutics company in Korea, and YuYu Pharma, is a Korean manufacturer and seller of pharmaceutical and healthcare products. As per the agreement, OliX is eligible to receive payments based on achievement of certain milestones associated with the development and approval of the product and YuYu pharma will be responsible for future costs associated with product development and commercialization.

YuYu pharma has retained exclusive right to promote OLX301 in South Korea and an option to promote it in all other Asian countries excluding China and Japan. The cp-lasiRNA technology and its first therapeutic program OLX101 (anti-scarring) were introduced in 'Nature Biotechnology' in 2012 as one of the promising RNAi therapeutic program.

Mr Robert Yu, vice president of YuYu commented, "We are pleased to collaborate with OliX and look forward to moving OLX301 into the domestic and international market in the near future. YuYu will continue to seek opportunities from innovative and promising novel technologies to expand our pipeline for unmet medical needs."

"The number of AMD patients in Korea has increased by 36.6 percent during the last 5 years," said, Dr Sun-Woo Hong, CEO

of OliX, "This collaboration will place OLX301 in a strong financial position, and we look forward to boosting development of medical interventions for the AMD utilizing our exclusive RNAi technology."