BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

South Korea's Alteogen partners with Sandoz AG for biosimilars

January 4, 2023 | News

To develop and commercialise biosimilar products enabled by Alteogen's hybrozyme technology



South Korean firm Alteogen Inc has entered into an exclusive license agreement with Sandoz AG. Under the terms of the agreement, Sandoz will acquire the world-wide rights to use ALT-B4, Alteogen's novel hyaluronidase derived utilising Hybrozyme Technology, to develop and commercialise a subcutaneous version of a Sandoz biosimilar product. In addition, the agreement includes an option for Sandoz to license the Hybrozyme technology for two further products.

Alteogen will receive an upfront payment and is eligible to receive milestone payments upon Sandoz' achievement of specified development, regulatory and sales milestones. Further, Alteogen will be entitled to receive tiered royalties ranging from mid-single digit to low-double digit on sales of the commercialised product.

Alteogen will be responsible for regulatory development and commercial supply of ALT-B4 to Sandoz. For the two option products under this agreement, Alteogen and Sandoz will negotiate separate agreements at the time of exercising each option. The agreement allows for both companies to collaborate on the development and commercialization of additional products that Sandoz may undertake to develop.

Dr Soon Jae Park, Chief Executive Officer of Alteogen said, "We look forward to a productive and constructive collaboration bringing multiple products to the market for the benefit of patients. Both companies share a belief in the necessity of increasing patient access to high quality biosimilars."