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ASIA EDITION

India's Biocon to commercialise Liraglutide in South Korea with Handok, for weight management

May 25, 2024 | News

Liraglutide is a drug product used for treating diabetes and obesity



Biocon, an innovation-led global biopharmaceutical company headquartered in India, has announced the signing of an exclusive licensing and supply agreement with Handok, a specialty pharmaceutical company in South Korea, for the commercialisation of its vertically integrated, complex drug product, Synthetic Liraglutide.

Liraglutide is an injection in pre-filled pen, used in the treatment of chronic weight management as an adjunct to a reduced-calorie diet and increased physical activity.

Under the terms of this agreement Biocon will undertake the development, manufacturing and supply of the drug product, and Handok will be responsible for obtaining regulatory approval and commercialisation in the South Korean market.

Handok is amongst Korea's leading companies in the management of diabetes, offering a host of solutions from diagnosis to treatment and care. The company's diabetic portfolio includes products such as Amaryl, Tenelia and the recently launched Barozen Fit, a real time glucose monitoring device.

Siddharth Mittal, Chief Executive Officer and Managing Director, Biocon, said "We are pleased to enter into this strategic partnership with Handok, which will enable patients in South Korea dealing with weight management to gain access to our GLP-1 peptide drug product, Synthetic Liraglutide."

YoungJin Kim, Chairman of Handok, commented, "Liraglutide is an important drug product for treating diabetes and obesity. Our collaboration with Biocon will enable Handok to expand its portfolio into the obesity sector, which will benefit patients and sharpen our competitive edge. We look forward to successfully launching and growing Liraglutide in the Korean market."

The total addressable market opportunity of Liraglutide in Korea is approximately $47 million as per the IQVIA MAT Q4 2023.