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ASIA EDITION

Korea's Alteogen signs $549 M deal with Biogen to develop Hybrozymeâ?¢-based subcutaneous biologics

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Biogen gains rights to develop and commercialise subcutaneous formulations for two products utilising ALT-B4



South Korea based Alteogen Inc. has entered into an exclusive license agreement with US-based Biogen Inc. for the development and commercialisation of subcutaneous (SC) formulations of biologics utilizing ALT-B4 powered by Alteogen's Hybrozyme™ technology.

Under the terms of the agreement, Biogen will obtain exclusive rights to develop and commercialise SC formulations for two biologic products using Alteogen's ALT-B4 (berahyaluronidase alfa).

Alteogen will receive an upfront payment of $20 million and is eligible to receive an additional $10 million upon initiation of development of the second product. In addition, Alteogen is eligible to receive up to $549 million in development, regulatory, and sales milestone payments for the two products combined. Following commercialization, Alteogen will be entitled to receive royalties based on net sales.

Under the agreement, Biogen also holds an option to develop a third product.

ALT-B4 (berahyaluronidase alfa) is a proprietary recombinant human hyaluronidase developed using Alteogen's Hybrozyme™ platform technology. ALT-B4 enables the conversion of biologics typically administered via intravenous (IV) infusion into more convenient and rapid subcutaneous (SC) formulations. By temporarily depolymerising hyaluronan in the extracellular matrix, ALT-B4 facilitates the rapid and efficient dispersion and absorption of co-administered therapeutics.