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Korea's Alteogen inks $3.2 B deal with Novartis for development of Hybrozymeâ?¢-enabled subcutaneous products

September 3, 2026 | News

Novartis obtains rights to develop and commercialise subcutaneous formulations for multiple products utilising ALT-B4

South Korea based Alteogen Inc. has entered into an option and license agreement with Novartis for the development and commercialisation of subcutaneous (SC) products utilising ALT-B4 powered by Alteogen's Hybrozyme™ technology.

Under the terms of the agreement, Novartis will have multiple options to obtain exclusive rights to develop and commercialize subcutaneous formulations for multiple Novartis products using Alteogen's ALT-B4 (berahyaluronidase alfa).

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 depolymerizing hyaluronan in the extracellular matrix, ALT-B4 facilitates the rapid and efficient dispersion and absorption of co-administered therapeutics. The agreement demonstrates Novartis' commitment to innovating new options for patients and enhancing the treatment experience.

If all options are exercised and all milestones are achieved, Alteogen would be eligible to receive up to $3,223 million, including option exercise fees, development and commercial milestone payments, as well as royalties on net sales of products commercialised under the agreement.