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Singapore: Malaysia's Inno Bio Ventures Sdn Bhd has signed a MoU with Aryogen Biopharma to market and distribute locally-made biosimilar products in Asean countries. The deal, inked for four products, gives the companies exclusive rights to market them in Vietnam, Cambodia, Laos, Myanmar, the Philippines and Vietnam.

The four products are the Rituximab for treatment of non-Hodgkin lymphoma, rheumatoid arthritis, chronic lymphocytic and leukemia; Trastuzumab for HER2-positive breast cancer; Etanercept for rheumatoid arthritis, psoriatic arthritis, psoriasis and ankylosing spondylitis; and Factor VII for haemophilia and congenital factor VII deficiency.

Inno Bio's president Dr Ahmed Tasir Lope Pihie said the market value for the four originator products in the five countries was over \$20 million. The MoU was inked during the opening ceremony of the BioMalaysia and Asean Bioeconomy 2015 Conference and Exhibition at Putra World Trade Center.

Speaking at the signing ceremony, Inno Bio Ventures Sdn Bhd, said, "The biosimilar drugs are expected to be priced 30 percent to 40 percent lower than the originator products. Patients in these countries struggled to access these drugs due to the high cost."

Mr Javed Ghulam Mohammad, CEO, AJ Research & Pharma Sdn Bhd, said, "These countries have good population and huge potential. Besides, we have high-technology based products that are not easy to produce."