

Orgenesis announces license agreement with HekaBio in Japan

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As per the terms, HekaBio and Orgenesis will collaborate in the clinical development and commercialization of regeneration and cell and gene therapeutic products in Japan



Orgenesis, a manufacturer, service provider and developer of advanced cell therapies, has announced that it has entered into a License Agreement with HekaBio K.K., pursuant to the Joint Venture Agreement the parties entered into on July 10, 2018. Under the License and Joint Venture Agreements, HekaBio and Orgenesis will collaborate in the clinical development and commercialization of regeneration and cell and gene therapeutic products in Japan.

In consideration for the License, HekaBio shall pay Orgenesis royalties equal to ten percent (10%) of all net sales and twelve percent (12%) of any sublicense receipts. Under the License and Joint Venture Agreements, HekaBio will fund, at its sole expense, all costs associated with obtaining the requisite regulatory approvals for conducting clinical trials, as well as performing all clinical and other testing required for market authorization of the products in Japan.

Rob Claar, CEO, of HekaBio, commented, "We look forward to rapidly advancing the clinical and commercial development of Orgenesis' cell therapies in the Japanese market. We believe that Orgenesis is at the forefront of the regenerative medicine industry, pioneering technologies that could potentially have broad application across many indications, including diabetes, as well as other autoimmune diseases. Japan represents a significant market opportunity for cell therapies. Importantly, we believe that Japan has a favorable regulatory environment allowing, in some cases, a conditional market approval following safety trials, which may help to accelerate our path to commercialization."

Vered Caplan, CEO of Orgenesis, further commented, "We are delighted to partner with HekaBio, which has an in-depth understanding of the cell therapy environment in Japan. We appreciate both the operational and financial support HekaBio plans to provide. HekaBio specializes in product in-licensing, clinical and regulatory development, as well as commercialization, which will help facilitate our entry into the cell therapy market in Japan."