

ASLAN pharma to partner with Biogenetics

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ASLAN will grant BioGenetics exclusive rights to commercialise varlitinib in South Korea in exchange for an upfront payment of US\$2 million



ASLAN Pharmaceuticals, a clinical-stage oncology-focused biopharmaceutical company developing novel therapeutics for global markets, and BioGenetics Co Ltd, a South Korean healthcare company, have entered into an agreement whereby both parties will collaborate to commercialise varlitinib in all indications in South Korea.

ASLAN will grant BioGenetics exclusive rights to commercialise varlitinib in South Korea in exchange for an upfront payment of US\$2 million and up to US\$11 million in sales and development milestones. ASLAN is also eligible to receive tiered double digit royalties on net sales up to the mid-twenties. ASLAN will continue to fund all clinical development of varlitinib, BioGenetics will be responsible for obtaining initial and all subsequent regulatory approvals of varlitinib in South Korea.

At the recent ASCO GI conference, ASLAN presented positive data from an ongoing multicentre phase 1b/2 clinical trial of varlitinib plus gemcitabine and cisplatin in first-line BTC. Varlitinib has been awarded orphan drug designation for the treatment of BTC by the Ministry of Food and Drug Safety in South Korea, which provides certain benefits for the development and commercialisation of varlitinib in South Korea including an extension of the marketing exclusivity period and exemption of certain local clinical trial requirements.

Dr Carl Firth, Chief Executive Officer of ASLAN Pharmaceuticals, commented: "We are delighted to partner with a team that brings strong knowledge of the South Korean regulatory and commercial environment. We believe BioGenetics is well placed to maximise the value of varlitinib in BTC and potentially other tumour types in the future."

JooHoon Ahn, Chief Executive Officer of Biopharma, BioGenetics, commented: "We are excited by the clinical data in BTC that ASLAN has generated to date. The unmet need for effective treatments for BTC, one of the ten most prevalent cancers in South Korea, is high. Our partnership with ASLAN is in-line with our strategy to identify high-quality, late stage development assets that have the potential to transform treatment paradigms and address pressing needs in oncology. We have attracted a team of experienced pharmaceutical executives to build our pharmaceutical division and we look forward to working closely with ASLAN to realise the potential of varlitinib in South Korea."

In 2015, ASLAN entered a collaboration and license agreement with Hyundai Pharm to develop and commercialise varlitinib for the treatment of cholangiocarcinoma (CCA) in South Korea. Prior to executing a broader agreement with BioGenetics, ASLAN exercised its right to buy back the rights to varlitinib in CCA, making a payment of \$0.3M to Hyundai Pharm.