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RegeneRx, Lee's Pharm to accelerate RGN-259 development in China

March 27, 2019 | News

Lee's Pharm Participates in Recent RegeneRx Financing



RegeneRx Biopharmaceuticals, a clinical-stage drug development company focused on tissue protection, repair and regeneration, and Lee's Pharmaceutical Holdings Limited ("Lee's Pharm"), a Hong Kong-based pharmaceutical company, are accelerating development of RGN-259 in China for ophthalmic indications.

Lee's Pharm previously licensed RGN-259, RegeneRx's sterile, preservative-free, topical eye drop developed for the treatment of ophthalmic indications such as dry eye syndrome (DES), neurotrophic keratitis (NK), and other persistent corneal disorders, in China, Taiwan, Macau, and Hong Kong.

Earlier this year Lee's Pharm made a US$200,000 investment in RegeneRx as part of a convertible debt transaction, along with RegeneRx's management and board of directors. Moreover, Lee's Pharm recently completed a 60,000 square foot (5,500 square meters) production area and a 22,000 square foot (2,000 square meters) warehouse area, state-of-the-art ophthalmic manufacturing facility in China and has created a new subsidiary specializing in the development, manufacturing and marketing of ophthalmic topical drugs.

Dry eye syndrome is a rapidly-growing problem in China due to the large urban populations, poor air quality, and the over-use of electronic monitors. DES is also associated with diabetes; the diabetes epidemic in China is thought to be the highest population of diabetes in the world. In 2016, China had the world's highest number of total prevalent cases of DES with 194 million followed by the U.S. with 23 million, according to GlobalData (2018).

"With our recently created subsidiary, China Ophthalmology Focus Limited, and our new ophthalmic manufacturing facilities, we are now well-positioned to accelerate development of RGN-259 in China for dry eye syndrome and other ophthalmic disorders. RGN-259 is an exciting product candidate, with significant clinical data supporting its safety and efficacy and fits well into our current product development strategy in the ophthalmic field," said Dr. Benjamin Li, Lee's Pharm's Chief Executive Officer.