

Alteogen inks license agreement for Hybrozyme Technology

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Enters into a Non-exclusive License Agreement with a Global Pharmaceutical Company



Korea based Alteogen Inc. has announced that it has entered into a non-exclusive global license agreement with a top 10 Global Pharmaceutical Company (GPC) to use ALT-B4, Alteogen's novel hyaluronidase-derived technology called Hybrozyme™ technology.

ALT-B4 is a proprietary recombinant human hyaluronidase enzyme that enables large-volume subcutaneous administration of biologics that would otherwise be administered as an IV injection.

"We are pleased to enter into our first global agreement for ALT-B4 with an experienced top pharmaceutical company," said Dr. Soon Jae Park, Chief Executive Officer of Alteogen. "We believe that this deal signifies the potential value of our technology and we look forward to working with the team at the GPC to bring more convenient treatment administration options to patients."

Under the terms of the agreement, Alteogen has granted worldwide rights for GPC to develop and commercialize multiple products in combination with Hybrozyme™ technology while Alteogen will be responsible for the clinical and commercial supply of ALT-B4 materials. Alteogen will receive an initial payment of USD 13 million and is also eligible to receive additional milestones upon GPC's achievement of specified development, regulatory and sales milestones, totaling up to USD 1.373 billion.