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Singapore:Ã?Â MedImmune, the global biologics arm of AstraZeneca, and WuXi AppTec, a leading research and development outsourcing company, have formed a joint venture to develop and commercialize MEDI5117, a novel biologic for autoimmune and inflammatory diseases, in China.

MedImmune will provide technical and development expertise, while WuXi AppTec will provide local regulatory, manufacturing, pre-clinical and clinical trial support. When undertaking clinical trial development in China, the government requires local manufacture of medicines that have not been approved in other markets.

"We are pleased to partner with WuXi AppTec, a company with strong leadership in the Chinese pharmaceutical R&D sector, to help us address the healthcare needs of Chinese patients through the co-development of MEDI5117," said Bahija Jallal, Executive Vice President, Research & Development, MedImmune. "This strategic partnership will enable us to establish a leadership presence in developing novel biologics in China, complementing AstraZeneca's investment in this important emerging market."

The joint venture will control the development of MEDI5117 for autoimmune and inflammatory diseases in China, and the two companies will have equal ownership in the joint venture. AstraZeneca / MedImmune will have the option to acquire the full

rights to commercialize MEDI5117; otherwise, the joint venture will have the right to commercialize the product. WuXi AppTec will earn revenue based on services provided to the joint venture. MedImmune will receive various milestone payments as the program progresses.

"WuXi is delighted to work with MedImmune, an innovative biologics company, to develop and manufacture a novel product for first use in China," said Dr. Ge Li, Chairman and CEO of WuXi AppTec. "WuXi is working to build long-term drug development partnerships with leading biopharmaceutical companies like MedImmune to help accelerate the development of novel medicines for the large and rapidly growing Chinese pharmaceutical market."

This announcement supports AstraZeneca's ongoing commitment to collaborating across Asia in ways that maximize the scientific and local knowledge of its partners and tap into the region's strong history of innovation.

The Chinese government's focus on healthcare reform, along with its investment in improving healthcare infrastructure and expanding medical insurance coverage, are expected to continue to drive growth and demand for quality medicines over the long term. China also continues to increase its biomedical R&D investment, fuelled by sustained GDP growth. The Chinese pharmaceutical market grew from $10 billion in 2004 to $41 billion in 2010 and, according to IMS Health, is projected to grow to over $100 billion by 2014.

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