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Promethera explores therapies for liver diseases in China

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Plans to Form Joint Venture with Hao Tian Development Group Limited



Belgium based Promethera Biosciences S.A., global innovator in cell-based medicines and liver diseases, and Hao Tian Development Group Limited, a diversified investment holding company, through its subsidiary Aceso Life Science Holding Limited have announced that the companies have entered into an agreement to form a joint venture.

Aceso and Promethera® hold 60% and 40% of the equity in the Joint Venture Company, respectively. The Joint Venture Company is vested with the exclusive right to develop, register, distribute and commercialize Promethera®'s therapeutic products (cell therapies and antibodies developed by Promethera® Group) in China and Southeast Asia.

Indications in which the products will be deployed include; Acute-on-Chronic Liver Failure (ACLF), Non-Alcoholic Steatohepatitis (NASH), Urea Cycle Disorder (UCD), liver cirrhosis and various autoimmune diseases and cancers.

Promethera® will manufacture and supply the therapeutic products, and provide ongoing technical support during development and commercialization. The Joint Venture Company will seek opportunities for cooperation with Itochu Corporation.