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Ocumension strengthens pipeline for posterior segment eye diseases in China

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Ocumension and Luye Pharma Jointly Promote R&D and Commercialization of OT-702 (a biosimilar to EYLEAÃ?Â®(Aflibercept))



Hong Kong's Ocumension Therapeutics announced that the Company has entered into a collaboration and exclusive promotion agreement with Shandong Boan Biological Technology Co. Ltd., a wholly-owned subsidiary of Luye Pharma Group Ltd. to jointly develop OT-702 (LY09004), a biosimilar to EYLEA® (Aflibercept).

Ocumension has been granted the exclusive right to promote and commercialize OT-702 in China (for the purpose of the Agreement, Hong Kong, Macau and Taiwan are not included). OT-702 is in phase III clinical trial and is the company's third line product to enter phase III in China.

OT-702 is a recombinant human vascular endothelial growth factor receptor antibody fusion protein ophthalmic injection (a biosimilar to EYLEA®(Aflibercept)). OT-702 will be used to treat patients with neovascular wAMD, macular edema following retinal vein occlusion (RVO), diabetic macular edema (DME), and diabetic retinopathy (DR). As a soluble trapping receptor, OT-702 can bind to cytokines such as VEGF-A, VEGF-B and P1GF, inhibit the downstream signaling pathway of VEGFR, inhibit neovascularization, and reduce vascular permeability, thereby treating pathological neovascularization of the retina and choroid eye diseases. The head-to-head comparison of OT-702 to EYLEA® (Aflibercept) showed a high degree of similarity in both physical and chemical properties and biological activities. Phase I clinical trial showed that OT-702 has a good safety and tolerability profile with no signs of serious adverse reactions.

Ye LIU, the Executive Director and CEO of Ocumension Therapeutics said, "We are pleased to enter into the R&D and commercial cooperation of OT-702 with Luye Pharma. OT-702 complements and strengthens the company's posterior eye product line. It will also be used to form a McAb + fusion protein pipeline combination with OT-701 (a similar drug of raizumab) to fully cover anti-VEGF drugs for macular lesions. We will work with Luye Pharma to advance the clinical research and commercialization of OT-702 in order to deliver high quality domestic drugs to Chinese middle-aged and elderly patients with macular disease as soon as possible."