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Innovent Out-license Biosimilar development and commercialization rights in Indonesia

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Announces agreement with PT Etana Biotechnologies Indonesia to Launch BYVASDAÃ?Â® (Bevacizumab Biosimilar) in Indonesia



China's Innovent Biologics, Inc., a world-class biopharmaceutical company that develops, manufactures and commercializes high-quality medicines for the treatment of cancer, metabolic, autoimmune and other major diseases, has announced an agreement with PT Etana Biotechnologies Indonesia (Etana) to out-license BYVASDA® (Bevacizumab Biosimilar)'s development and commercialization rights in Indonesia to Etana. Etana is committed to launch BYVASDA® in the local market. In return, Innovent will receive milestones for development and commercialization as well as double-digit royalties on net sales. The specific financial terms were not disclosed.

BYVASDA®(Bevacizumab Biosimilar) was firstly approved by China NMPA on June 17, 2020. In January 2020, Innovent entered into an out-license agreement with Coherus BioSciences, Inc. to commercialize BYVASDA® (Bevacizumab Biosimilar) in the United States and Canada.

"Following BYVASDA® (Bevacizumab Biosimilar)'s breaking into the North America market in 2020, this collaboration will enable BYVASDA® to penetrate into a Southeast Asian market quickly," said Blake Salisbury, Vice President of Business Development of Innovent."

Through this collaboration, Etana hopes to make BYVASDA® accessible to patients in Indonesia. The transaction is subject to customary closing conditions.