

Oramed signs deal with Medicox to commercialise oral insulin in South Korea

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Oramed to receive up to \$18 million in developmental milestones



Oramed Pharmaceuticals, a US and Israel-based clinical-stage pharmaceutical company focused on the development of oral drug delivery platforms, has signed an exclusive commercial distribution agreement for the Republic of Korea with Medicox, an emerging biotech company with an excellent consortium of proven partnerships in the Republic of Korea.

The agreement grants Medicox an exclusive license to apply for regulatory approval for and distribute Oramed's oral insulin candidate (ORMD-0801) for ten years in the Republic of Korea. Medicox will purchase ORMD-0801 at an agreed upon transfer price and will additionally pay Oramed up to \$18 million, \$2 million of which have already been received by Oramed to date, in developmental milestones and up to 15% royalties on gross sales. Medicox will additionally be responsible for gaining regulatory approval in Republic of Korea.

Oramed is seeking to transform the treatment of diabetes through its proprietary lead candidate, ORMD-0801, which is currently in two pivotal Phase 3 studies, with top-line results of the first Phase 3 study expected in January 2023. ORMD-0801 has the potential to be the first commercial oral insulin capsule for the treatment of diabetes. The unmet need for diabetes treatment is significant in the Republic of Korea, with one in every seven Koreans over the age of 30 having diabetes.