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ASIA EDITION

Korean firm Avixgen to expedite drug pipeline development and pursue IPO in 2025

May 25, 2023 | News

Pipeline development updates on age related macular degeneration, dry eye disease and atopic dermatitis



South Korea-based Avixgen is currently having a strong pipeline in ophthalmic diseases such as age related macular degeneration, dry eye disease as well as atopic dermatitis.

Avixgen is focusing on dry eye disease which is believed to have the highest potential for commercialisation. The company completed Phase 1 clinical trials in Korea through Seoul National University Bundang Hospital, Seoul National University Hospital and Catholic University St. Mary Hospital and plans to conduct Phase 2 clinical trials in Korea and United States simultaneously.

Treatments for age related macular degeneration are being developed as injections and eye drops. For the injection, Phase 1 clinical trials have been successfully completed at Seoul National University Hospital and Seoul National University Boramae Medical Center.

The global drug market for macular degeneration is expected to reach nearly $18 billion and almost $7 billion for dry eye drug market in 2030.

On the other hand, atopic dermatitis treatment is being developed with a new mechanism to improve inflammatory diseases using non-steroidal substances. It is expected to reduce side effects such as itching and burning feeling, eczema and dermatosis triggered by conventional treatments. Phase 1 clinical trials is scheduled to resume in the first half of next year at Hyundai Asan Meical Center, Sinchon Severance Hospital and H Plus Yangi Hospital

Through participation in national drug development projects and collaboration with its parent company DxVx, Avixgen plans to expedite the pipeline development and pursue an IPO in 2025 ultimately. DxVx recently acquired about 63% stake of Avixgen.