

Phosphagenics, Nippon Zoki to develop pain drug

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Singapore: Australian drug delivery technology company Phosphagenics has extended its collaboration with its high caliber Japanese partner, Nippon Zoki Pharmaceutical, to develop a new anti-inflammatory product to treat acute and chronic pain for the US market. The parties are progressing their collaboration arrangements to develop a more effective topical product by incorporating Phosphagenics' proprietary TPM platform delivery technology.

Phosphagenics and Nippon Zoki are currently negotiating a licensing arrangement that will include milestone and royalty payments to Phosphagenics on completion of an advanced topical product development.

This agreement follows on from a pre-licensing deal announced in March 2012, which enabled Nippon Zoki to test and assess continuously Phosphagenics' patented TPM/Diclofenac topical formulation for its suitability as a prescription item in the US and Japanese markets.

Nippon Zoki currently manufactures and markets topical Diclofenac products without TPM for the Japanese market. It will now prepare a new formulation containing Phosphagenics' superior delivery technology. Topical Diclofenac is only available in the US by prescription. There are three topical Diclofenac products on the market. Two are gel- or liquid-based products and the third, Flector, is delivered via patch technology.

The US market for these topical products exceeds \$300 million per annum. It is expected that a new product capable of delivering superior quantities of Diclofenac in a targeted manner would achieve substantial sales in the US market. Phosphagenics CEO, Dr Esra Ogru, said it was difficult to put a timeline on product development but indicated the Company was hopeful development and licensing arrangements would be finalised before the end of this year.

"With the commercial success of Diclofenac, it is appropriate to review all projects previously undertaken by the Company with the aim of achieving short term and lucrative licensing arrangements. We are reviewing our successful lidocaine research program as a consequence of Lidoderm, a lidocaine patch with sales exceeding \$800 million annually, coming off patent shortly," Dr Ogru said.

Dr Koki Fukuhara from Nippon Zoki said: "We look forward to developing this innovative Diclofenac product with Phosphagenics for the US market. We are impressed with the versatility of the TPM technology and its broad application."