

SK Biopharma, Hanmi Pharma sign deal

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Singapore: SK Biopharmaceuticals (SKBP) and Hanmi Pharmaceutical have signed a licensing out agreement for SKBP's diazepam nasal spray. The deal has led Hanmi to acquire the regional marketing rights for China and Korea. SKBP is going to receive undisclosed amount of upfront, milestone and royalty from this deal. The product is expected to be on the market in 2013 in Korea and in 2015 in China. Hanmi forecasted that accumulated revenue for the first 10 years will be over \$200 million.

SKBP's diazepam nasal spray is the first in its kind for acute repetitive seizure. Current main line of therapy for the acute repetitive seizure is rectal injection, which are limited to use only in public places. SKBP's diazepam nasal spray is expected to give much conveniences to such patients.

Dr Chritopher Gallen, CEO, SK Biopharmaceuticals, mentioned, "SKBP has excellent capabilities to develop new drugs and drug delivery system required by the market. We expect the signing of the with Hanmi Pharmaceutical to provide an excellent marketing platform in China and Korea, which will give both parties a good synergistic effect."