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AnGes, Mitsubishi Tanabe sign MoU to market Collategene

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AnGes signs agreement with Mitsubishi Tanabe to market Collategene in US



Singapore:Ã?Â AnGes MG entered into a definitive agreement with Mitsubishi Tanabe Pharma for the exclusive marketing rights of CollategeneÃ?Â (DNA plasmid with HGF gene) as a treatment for peripheral arterial diseaseÃ?Â (PAD) in the US.

AnGes and Mitsubishi Tanabe executed a memorandum of understanding (MoU) for the exclusive marketing rights of CollategeneÃ?Â in July this year, and since then the two companies have negotiated the detailed terms until they have reached a mutual agreement. Under the terms of the agreement, AnGes will receive upfront payments, performance-based milestone payments and payments after the product launch in accordance with its sales.Ã?Â

Mr Ei Yamada, president and CEO, AnGes, commented that, "We are pleased to announce that we can commence the phase III global clinical trial of CollategeneÃ?Â as a treatment for critical limb ischemia (CLI), an intractable disease. The US takes active measures toward promoting new drug development, and the country has the largest market for the drug for CLI which cannot be treated with existing treatments.

We estimate that the potential market for the drug is about $5 billion. AnGes aims to obtain the marketing approval in the US at an early date by promptly advancing the development. We will definitely achieve this by establishing a cooperative structure with MTPC, a strong partner we long-sought."

Regarding the phase III global clinical trial, AnGes has already reached an agreement on special protocol assessment (SPA) with the FDA and obtained Fast Track Drug Development Program, which is designed to facilitate the development and expedite the review of new drugs. AnGes is dedicated to advancing clinical developments promptly and certainly.