

ScinoPharm, Foresee form joint venture

01 February 2013 | News | By BioSpectrum Bureau

ScinoPharm, Foresee form joint venture for drug development



Singapore: Taiwanese company ScinoPharm and US-based Foresee Pharmaceuticals have signed an investment agreement to form a joint venture. This venture will develop a series of peptide injectable drugs with the first being a new oncological Leuprolide injectable drug product, where Leuprolide will be formulated in a proprietary controlled-release drug delivery system originally developed by Foresee and transferred to the joint venture.

ScinoPharm has committed to invest \$3.6 million for a minority ownership in the new company.

This peptide injectable drug is for treatment of prostate cancer and will be the first new drug investment made by ScinoPharm. The pivotal phase III clinical trial is planned for late 2013, and the regulatory submission of the new drug application will be via Provisions of CFR 505(b)(2) in the US. Pending a successful filing and NDA approval, the product is expected to be launched in the US in 2016-17 with international filings to follow.

ScinoPharm will be the exclusive provider of Leuprolide active pharmaceutical ingredient (API) for the joint venture and will further work with Foresee to develop additional new peptide drugs utilizing Foresee's proprietary controlled-release drug delivery platform technology and ScinoPharm's manufacturing capability to capitalize on the peptide injectable market. According to the 2011 market statistics, the global market for Leuprolide products was roughly \$2.6 billion and expecting strong growth in the near future.

"This collaboration with Foresee signifies ScinoPharm's strategic move into the new drug development field with focus on applying new drug delivery technologies involving oncological APIs. We are expanding our capabilities into the formulation sector providing our existing clients with one-stop service for oncological and peptide APIs and drug products, capitalizing on our expertise and leadership in their development and manufacturing," said Dr Jo Shen, president and CEO of ScinoPharm. She also expressed ScinoPharm's admiration and respect for the technical competence and professionalism of the Foresee management team in addressing pharmaceutical business challenges and opportunities.

Dr Ben Chien, CEO of Foresee Pharmaceuticals, stated, "The strategic partnership between ScinoPharm and Foresee will enable Foresee to expedite the development of sustained release drug products to benefit patients. Foresee has long established relationships with several well-known preclinical and clinical development CROs. ScinoPharm's expertise and leadership in active pharmaceutical ingredient manufacturing and drug product development will play a critical role for the Joint Venture to successfully develop the Leuprolide injectable drug product. We are all excited about the opportunity to work with the ScinoPharm team to bring high quality and better therapeutics to patients."