

Echo Therapeutics expands agreement with Ferndale

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Singapore: US-based Echo Therapeutics, a company developing its needle-free Symphony tCGM System as a non-invasive, wireless, transdermal continuous glucose monitoring system and its Prelude SkinPrep System for transdermal drug delivery, has signed an amended license agreement with Ferndale Pharma Group. The agreement grants Ferndale the right to develop, market and sell Prelude for painless, needle-free skin preparation prior to the application of topical 4% lidocaine cream for fast-acting, local dermal anesthesia prior to a wide-range of needle-based medical procedures.

In addition to the original territory of North America and the UK, the amended license agreement covers Australia, New Zealand, South America, Switzerland and parts of Europe. "We are pleased to extend our collaboration with a valued and longstanding partner. Since 2009, Echo and Ferndale have worked closely together to combine our platform skin permeation technology with Ferndale's leadership in the topical anesthetic market based on its topical 4% lidocaine cream," said Dr Patrick T Mooney, Echo's chairman and CEO. "We believe this expanded agreement will add significant value to Ferndale's worldwide market leadership efforts."

Dr Michael Burns, president at Ferndale, added, "We are looking forward to our expanded relationship with Echo and to using Prelude to increase our market share worldwide throughout the important topical dermal anesthesia market. We believe the efficacy of Prelude in enhancing the onset of activity of 4% lidocaine cream was determined in our clinical studies."

Under the terms of the amended agreement, Echo will receive milestone payments upon Ferndale's receipt of regulatory clearance in certain countries of the territory. Ferndale also will pay milestone payments based on the achievement of certain net sales targets, in addition to paying royalties from its sales of Prelude together with 4% lidocaine cream and the related disposable components.