

Prestige Biopharma and Pharmapark announce license and supply agreement to commercialize Prestige's Bevacizumab biosimilar in Russia

Prestige BioPharma and Pharmapark LLC today announced that the two companies have entered into a binding agreement for the exclusive partnership and supply for the commercialization of Prestige BioPharma's Bevacizumab biosimilar in the Russian Federation.

Prestige's Bevacizumab (HD204) is a mAb biosimilar to Roche's Avastin®, an inhibitor of vascular endothelial growth factor (VEGF), which is used in combination with other therapies to treat patients with multiple forms of cancer including metastatic colorectal cancer, advanced non-small-cell lung cancer, advanced kidney cancer, certain types of epithelial cancers and cancers of the cervix. HD204 is currently in Phase III clinical development with active recruitment ongoing within the pivotal efficacy and safety trial SAMSON-II. Positive results were previously reported from the Phase I clinical trial (SAMSON-I) which evaluated the pharmacokinetics, safety and immunogenicity of HD204 to Avastin®.

The partnership arrangement includes the exclusive rights for Pharmapark to commercialize the Bevacizumab biosimilar in the Russian Federation, leveraging the company's strong sales and marketing capabilities and experience in successfully bringing new biosimilars to market. Whilst the terms of the deal are not being disclosed, Prestige BioPharma will assume responsibility for product commercial supply out of its manufacturing facilities in Osong, Korea, while Pharmapark will be responsible for local registration, sales and marketing in the Russian Federation with the option to manufacture the product in Russian Federation in line with the Russian import substitution strategy.

This agreement expands upon the existing collaboration between Prestige BioPharma and Pharmapark LLC with the companies signing a license agreement in July 2019 for Prestige BioPharma's Herceptin® biosimilar.

Lisa S. Park, CEO of Prestige BioPharma, commented: "We are very pleased to further extend our partnership with Pharmapark to commercialize our second biosimilar program in the Russian Federation. We are excited to bring another high-quality product to this key market with the ultimate goal to make the product available globally."

Vyacheslav Lebedyansky, CEO of Pharmapark, commented: "This extension to our existing partnership with Prestige BioPharma is another important milestone for Pharmapark allowing our company to bring vital and affordable medicines to Russian population in line with the Russian Pharma-2030 strategy. Bevacizumab biosimilar candidate will be an excellent addition to our growing biosimilar portfolio".