

SUDA Pharmaceuticals Ltd

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SUDA Pharmaceuticals grants Mitsubishi Tanabe Korea an exclusive licence for ZolpiMist

SUDA Pharmaceuticals Ltd (ASX:SUD) has entered into an exclusive license agreement with the South Korean subsidiary of Mitsubishi Tanabe Pharma Corporation (OTCMKTS:MTZPY).

The agreement is for an exclusive licence for, and supply of, ZolpiMist for South Korea with a term of ten years from first commercial sale. ZolpiMist is a first-in-class oral spray of zolpidem for insomnia.

SUDA will receive an upfront fee of US\$100,000 and a milestone payment based on Mitsubishi obtaining regulatory approval of US\$100,000 as well as commercial milestone payments based on Mitsubishi achieving sales targets of the product up to a maximum series of milestone payments of US\$300,000.

Potential coverage across Asia

SUDA executive director of business development David Phillips said: "We are very excited with the prospect of this partnership which will expand ZolpiMist coverage across Asia with MTPC.

"By completing another agreement with the MTPC, we continue to make progress with the build out of the commercialization of ZolpiMist into Korea and are in discussions with multiple parties for other territories also."

12% royalty

As per the terms of the new agreement, SUDA will receive a double-digit royalty (12%) based on net sales of the product in South Korea.

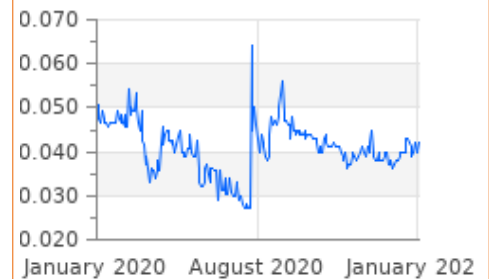
SUDA's obligations include the registration of ZolpiMist with the Australian TGA and the supply of ZolpiMist for which SUDA will receive a handling fee.

SUDA and Mitsubishi will work together to coordinate and oversee activities to ensure the success of the product in South Korea.

Price: 0.042

Market Cap: \$16.11 m

1 Year Share Price Graph



Share Information

Code: SUD

Listing: ASX

52 week High Low
0.097 0.0245694

Sector: Medical technology & services

Website: www.sudapharma.com

Company Synopsis:

SUDA Pharmaceuticals Ltd (ASX:SUD) is a drug delivery company focused on oral mucosal administration. The Company is developing low-risk oral sprays using its OroMist® technology to reformulate existing pharmaceuticals.

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