

SUDA Pharmaceuticals Ltd

17:12 23 Mar 2020

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: 0.04

Market Cap: \$5.69 m

1 Year Share Price Graph



Share Information

Code: SUD

Listing: ASX

52 week	High	Low
	0.125	0.029

Sector: **Medical technology & services**

Website: www.sudapharma.com

Company Synopsis:

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

action@proactiveinvestors.com.au

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +61 (0)2 9280 0700 action@proactiveinvestors.com.au

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of SUDA Pharmaceuticals Ltd named herein, including the promotion by the Company of SUDA Pharmaceuticals Ltd in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).