Carbylan Biosurgery, Inc. and Shanghai Jingfeng Pharmaceutical Corporation Announce License Agreement

The Associated Press

Carbylan Biosurgery, Inc. announced today that Shanghai Jingfeng Pharmaceutical Corporation (Jingfeng) has licensed rights to Carbylan's Hydros-TA technology and related products for the Greater China territory.

Under the terms of the agreement, Jingfeng received an exclusive license and other rights to certain Carbylan patents and know-how. In exchange for the license, Carbylan will receive an upfront payment, development and regulatory milestones, and commercialization milestones.

Following successful completion of its development program, including the conduct of clinical trials, Jingfeng intends to commercialize an intra-articular therapy based on the licensed Hydros-TA technology for treating the pain associated with osteoarthritis of the knee for markets in the Greater China territory.

"We are very pleased to enter into this relationship with Jingfeng," said George Daniloff, MD, PhD, President and Chief Executive Officer of Carbylan. "This agreement will provide Carbylan with additional capital to fund the clinical development of Hydros-TA and Hydros, our joint therapy products. In addition, the resources of Jingfeng, including its own proprietary medical grade hyaluronic acid and its related commercial manufacturing capabilities, provide an opportunity for a broader future collaboration between the two companies in commercializing Carbylan products in global markets."

About Hydros and Hydros-TA Joint TherapiesHydros Joint Therapy is an intra-articular viscosupplement injection therapy comprised of bacterially-derived hyaluronic acid that is chemically modified to form biodegradable hydrogel beads. Hydros was designed to provide sustained pain relief from osteoarthritis of the knee for up to six months with a single injection.

Hydros-TA Joint Therapy is a novel viscosupplement with a dual mode of action, through inclusion of a low dose of corticosteroid inside the Hydros hydrogel beads. Hydros-TA was designed to provide faster acting, longer lasting pain relief than either viscosupplements or steroids alone. Hydros-TA allows for sustained local delivery of a low-dose steroid, reducing the risk of systemic steroid exposure and the potential cartilage degradation associated with steroid injections in the knee. Currently, there is no similar viscosupplement/steroid combination product available commercially to treat the pain associated with osteoarthritis of the knee.

Hydros and Hydros-TA are investigational products and are currently not approved for commercial use in the U.S. or any other country.

About Osteoarthritis and ViscosupplementationOsteoarthritis (OA), also known as degenerative arthritis or degenerative joint disease, is a group of mechanical abnormalities involving degradation of joints, usually signaled by symptoms of pain, stiffness, and decreased function. OA affects nearly 27 million Americans. It is also the most common cause of disability in the United States. Common therapies to treat osteoarthritis include physical therapy, non-steroidal anti-inflammatories, and intra-articular injections of viscosupplements and steroids. The U.S. market for intra-articular viscosupplements was approximately $700 million in 2010, reflecting treatment of only approximately 7-10% of potentially eligible patients.

About Carbylan Biosurgery, Inc.Carbylan (www.carbylan.com) was founded in 2005 to develop and market medical devices and device/drug combination products based on novel chemically-engineered polymer systems incorporating hyaluronic acid, a well-known polysaccharide widely present in the human body. Its initial market focus is therapeutic medical devices and combination products to treat the pain associated with osteoarthritis. Carbylan biopolymers are novel biomaterials that, when combined with pharmaceutical agents, enable the development of unique medical products.

About Shanghai Jingfeng Pharmaceutical Corporation Shanghai Jingfeng Pharmaceutical Co, Ltd., was established on January 23, 2010. As a Shanghai high-tech enterprise, Jingfeng is a professional manufacturer for innovative and generic drugs. Jingfeng holds production licenses for medicines and medical devices (class 3) and has two production bases in Baoshan, Shanghai and Wudang, Guiyang, respectively. Drugs are mainly used for cardiovascular, orthopedics and tumor diseases, which are mainly sold to the domestic market and will be in European and U.S. markets in a timely manner. With a strong commercialization platform in China, Jingfeng achieved sales of 1 billion rmb in 2012.

Developing a unique technology for hyaluronic acid production, Jingfeng is one of the four hyaluronic acid API producers approved by SFDA in China. Meanwhile, Jingfeng developed the FDF of hyaluronic acid joint filler. Relying on its strong sales ability, Jingfeng's product is the top seller among hyaluronic acid joint filler products in China.

Company Contact:
Ed Albini
CFO
650-855-6771

Source URL (retrieved on *03/12/2014 - 3:58am*):
http://www.mdtmag.com/news/2012/11/carbylan-biosurgery-inc-and-shanghai-jingfeng-pharmaceutical-corporation-announce-license-agreement?qt-most_popular=0