

Stempeutics partners with Kemwell for stem cell therapeutics

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Kemwell is investing up to Rs. 950 Million (~USD 14 Million) in Stempeutics over a period of five years based on certain milestones



Stempeutics Research, a group company of Manipal Education and Medical Group (MEMG), announced that it has signed a strategic deal with Kemwell Biopharma for global commercialization of its stem cell product Stempeucel®. Under this agreement, Kemwell will take a minority stake in Stempeutics and invest up to Rs 950 Million based on certain milestones as well as establish a world class cGMP cell therapy manufacturing facility at Kemwell's facility in Bangalore for contract manufacturing of cell therapy products.

Currently Stempeutics is working on three key indications i.e. Critical Limb Ischemia (CLI), Osteoarthritis (OA) and Diabetic Foot Ulcer (DFU). For marketing the products in India, it has partnered with Cipla for the CLI indication and with Alkem Labs for OA indication. Stempeutics is now exploring registration and commercialization of Stempeucel® in the developed markets i.e. the US, Europe and Japan and has initiated discussions with US FDA, EMA and Japan PMDA. Funds received from Kemwell will be utilized for achieving key regulatory milestones in the US, Europe and Japan.

Commenting on the Kemwell collaboration, **Dr Ranjan Pai, Chairman**, Manipal Education & Medical Group said, "We are progressing well towards our goal of bringing stem cell-based products for unmet medical needs in the Indian market by 2020. Stempeutics has done pioneering work in stem cells R&D and by far, it is the first stem cell company in Asia to demonstrate significant clinical outcomes in CLI. The synergistic combinations of Kemwell & Stempeutics will accelerate the development of novel stem cell-based products for patients and transform India into a global player in stem cell therapeutics".

Mr. Anurag Bagaria, Chairman and CEO, Kemwell added "We believe that Stem Cells will become a major branch of medical treatment and will become a standard of care for challenging diseases. Kemwell is looking forward in building a world-class cGMP facility in Bangalore and make India as an emerging hub for cell therapy manufacturing. We are happy in partnering with Stempeutics because of their strength in developing innovative stem cell products starting from basic research, preclinical studies, large scale manufacturing and conducting multi-centre clinical studies meeting international standards."

Chandru Chawla, Executive Vice President Cipla and Board Member, Stempeutics added "Stempeutics has been at the

cutting edge of Stem cell research and remains among the top cell therapy companies in the world bringing therapeutic products for difficult to treat diseases. It has made Invent-in-India a reality”.

Mr. BN Manohar, CEO of Stempeutics said, “Our Company’s mission is to “Develop innovative stem cell products addressing major unmet medical needs with an India first, global next approach”. In the past 10 years, we have developed cutting edge technology to bring stem cell products in India to physicians who now have an off-the-shelf stem cell therapy in their hand to fight diseases like Critical Limb Ischemia. With Kemwell’s investments we plan to register for additional indications for Stempeucel®, expand into the developed markets, and further develop our pipeline.”