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The companies will collaborate around preclinical and clinical development of drug candidates that have been developed by NovaSAID and the development will be conducted at Cadila Pharmaceuticals' facility in Ahmedabad, India.

Speaking on this strategic partnership, Dr Rajiv Modi, CMD, Cadila Pharmaceuticals said, "We have entered this partnership combining scientific expertise of NovaSAID and our drug development capabilities to work towards novel solutions in treatment of pain and inflammation, which is one of the largest therapy areas."

According to the agreement, all revenues generated from the sale and marketing of products, covered in the agreement, in India, Middle East and Africa will be retained by Cadila.

However, the net sales in all other countries will be shared by the two companies said the press release on Monday.

Cadila claimed that it will bear all costs associated with the program through to Phase-II.

"This partnership gives the shareholders of NovaSAID the opportunity to take the company forward with great resources and no further costs. Cadila's drug development expertise matched with NovaSAID's scientific excellence provides a solid platform for the further development of these novel drug candidates. If successfully developed, valuable deals could be signed in major territories such as the US and Europe to the benefit for Karolinska Development's shareholders", said Dr TorbjÃ¶rn Bjerke, CEO, Karolinska Development.

Cadila Pharmaceuticals has launched many first-in-the-world innovative products like Polycap (5-in-1 pill for prevention and treatment of CVDs), Risorine (treatment of TB) and recently, the introduction of Mycidac-C, which is the world's first active immunotherapy for lung cancer.

NovaSAID is a Swedish-based research company developing compounds for treating inflammatory pain.