BioSpect
the business of Bi
24 years of leveraging the business of Bio
www.biospectrumindia.co

Ocugen expands COVAXIN commercialisation rights to include Canada

04 June 2021 | News

Ocugen will make an upfront payment and milestone payment upon first commercial sale in Canada to Bharat Biotech



Biopharmaceutical company Ocugen and Bharat Biotech have entered into an amendment to their co-development, supply, and commercialisation agreement to expand Ocugen's exclusive territory to commercialise COVAXIN to now also include Canada, in addition to Ocugen's existing rights to commercialise COVAXIN in the US.

"This amendment to expand our rights to commercialise COVAXIN into Canada speaks to our strong relationship with Bharat Biotech and our joint dedication to bring this unique yet traditional vaccine to additional countries. As we work towards the submission of the emergency use application in the US, we will simultaneously seek authorisation under interim order for emergency use in Canada. We believe COVAXIN has the potential to play a key role in saving lives from COVID-19 in the US and Canada, as well as across the globe, due to the strong immune response it generates against multiple antigens," said Dr Shankar Musunuri, Chairman of the Board, CEO, and Co-founder of Ocugen.

"COVAXIN has demonstrated an excellent safety record in human clinical trials and vaccine administration under emergency use in India. Our goal for all vaccines developed at Bharat Biotech is to provide global access. With its potential effectiveness against multiple existing and emerging variants, we believe that COVAXIN is an important vaccine for everyone, including children, based on its unique yet traditional vaccine platform. We are diligently working with Ocugen to bring COVAXIN to the US market and now to the Canadian market," said Dr Krishna Ella, CMD, Bharat Biotech.

As consideration for Bharat Biotech's grant of the rights to commercialise COVAXIN in Canada, Ocugen will make an upfront payment and milestone payment upon first commercial sale in Canada to Bharat Biotech, in addition to sharing the profit from sales of COVAXINTM in Canada. Similar to the US profit share arrangement, Ocugen will retain 45 per cent of the profits from sales of COVAXIN in Canada.