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Avesthagen Pharma AG (APAG) has announced an agreement with Elpen Pharmaceutical Co. Inc, a leader in Life-sciences for the distribution of AVDESPTM, a biosimilar product in seven EU and six non-EU territories namely Greece, Cyprus, Bulgaria, Romania, Croatia, Slovenia, Slovakia, Serbia, Bosnia, FRYOM, Albania, Montenegro and Kosovo with a collective population base of over 70 million.

AVDESPTM, a Biosimilar for Darbepoetin alfa Aranesp will be used for the treatment of anaemia resulting from chronic kidney disorders and cancer chemotherapy. "We are excited about this alliance as we start our marketing in some most interesting countries, it will give us an opportunity to know these markets and interact with its people," said Dr Villo Morawala - Patell, Chairperson, APAG.

"The company is committed to deliver affordable healthcare for humanity," added Dr Patell. APAG is currently engaged with many other opportunities for a number of its 'Biosimilars' and 'Biobetters' in several countries. APAG is working with different outsourcing organizations to make sure the product come to the market at the earliest. APAG has identified Syngene

International Ltd for fill and finish; Kemwell Bioharma as a CMO (Contract Manufacturing Organization) ; and PRA International, a global CRO to conduct and carry out the Phase I Clinical Trial in The Netherlands followed by Phase III in India. This Deal is of primary importance as APAG establishes its presence as a developer and marketer of its significant Biosimilar pipeline.

Avesthagen Pharma Ag (APAG) and its 100% owned subsidiary Avesthagen Pharma India Pvt Ltd (APIPL) is a key player in the targeted therapeutic space. Its journey started as a spin-out from Avesthagen Limited carrying a formidable portfolio of 8 biosimilar drugs. Both companies stressed that they are excited with the new deal, which marks the beginning of a long and fruitful co-operation.