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J&J signs MoU with InsuLine Medical

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According to reports, InsuLine Medical has signed a memorandum of understanding (MoU) with Johnson and Johnson (J&J). Under the MoU, InsuLine and J&J will cooperate in obtaining regulatory approval for marketing InsuPad. InsuPad is a medical device which reduces injected insulin uptake speed in diabetics by near 50 percent.

J&J will also manage registration procedures with the various authorities. Once regulatory approval for marketing is obtained, the parties will negotiate a final binding distribution agreement for each territory, in which J&J will be the sole distributor. In addition to Russia, the agreement will also include Ukraine and other former Soviet Union countries Belarus, Armenia, Azerbaijan, Georgia, Kazakhstan, Kirgizstan, Moldova, Tajikistan, Turkmenistan, and Uzbekistan. The registration procedure is likely to take a year.

"InsuLine is continuing the expansion of the markets to which it sends the company's products, in line with its global commercial strategy. It is important to stress that the Russian market is a large and significant market for InsuLine, and the cooperation will include planning, management, and carrying out penetration strategy," said Mr Michael Netz, CEO InsuLine, in a statement.

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