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News

Alteogen announces amendment to license agreement with MSD.

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DAEJEON, South Korea, Alteogen Inc. (KOSDAQ:196170) announced today that it has amended its existing licensing agreement with MSD, a trade name of Merck & Co. Inc., Rahway, N.J., USA. Under the terms of the new exclusive license agreement, Alteogen will grant MSD world-wide rights to use ALT-B4, Alteogen's proprietary recombinant human hyaluronidase enzyme, to develop and commercialize a subcutaneous version of pembrolizumab, MSD's anti PD-1 therapy.

Alteogen will receive an amendment signing fee of \$20 million and is eligible to receive additional milestone payments up to \$43.2 million upon MSD's achievement of specified regulatory and sales milestones, in addition to royalties on product sales payable after achievement of the last sales milestone. Alteogen will be responsible for commercial supply of ALT-B4 to MSD. The agreement allows for both companies to collaborate in the development and commercialization of additional products that MSD may undertake to develop.

"We are excited to enter into this amended agreement with MSD, to help bring life altering medications to patients worldwide," said Dr. Soon Jae Park, Chief Executive Officer of Alteogen. "We look forward to a constructive and productive collaboration."

About ALT-B4

ALT-B4 is Alteogen's proprietary recombinant human hyaluronidase enzyme developed utilizing the Hybrozyme™ technology. ALT-B4 can enable the large volume subcutaneous administration of drugs that are typically administered as an IV infusion. ALT-B4 does this by temporarily hydrolyzing hyaluronan in the extracellular matrix.

About Alteogen Inc.

Alteogen Inc. is a Korean biotechnology company that focuses on the development and commercialization of novel biologics such as Antibody-Drug Conjugates (ADCs) and biobetters and biosimilars, including Eylea® biosimilar under global phase 3 clinical trial. The company was founded in 2008 and listed in KOSDAQ (196170.KQ).

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