



Current Agreements

Dealdoc

Co-development and licensing agreement for coated vascular injection catheters

Swedish Bactiguard
Smartwise

Feb 07 2017

Co-development and licensing agreement for coated vascular injection catheters

Companies:	Swedish Bactiguard Smartwise
Announcement date:	Feb 07 2017
Deal value, US\$m:	2.5 : sum of upfront payment

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Details

Announcement date:	Feb 07 2017
Industry sectors:	Medical device
Exclusivity:	Exclusive
Therapy areas:	Cardiovascular
Technology types:	Devices Implant
Deal components:	Co-development Licensing
Stages of development:	Marketed
Geographic focus:	Worldwide

Financials

Deal value, US\$m:	2.5 : sum of upfront payment
Upfront, US\$m:	2.5 : upfront payment
Royalty rates, %:	n/d : receive royalties as a percentage of third party sales

Termsheet

Bactiguard and Smartwise Sweden have entered into a joint development project for advanced, Bactiguard-coated vascular injection catheters.

At the same time, a license agreement has been signed.

Smartwise will pay USD 2.5 million, for the exclusive and global right to the Bactiguard technology for this application, payable in 2017, and followed by royalty payments once the products are commercialized.

Once Smartwise starts receiving revenues from its customers, Bactiguard will receive royalties as a percentage of third party sales.

The product is currently in the pre-clinical development phase, and it is expected that it will take some three to five years until the product will be approved for clinical use.

By entering the agreement with Smartwise, Bactiguard expands its license business to comprise three different therapeutic areas, Foley catheters, orthopaedic implants and now, advanced transvascular injection catheters.

Press Release

Bactiguard Enters new Therapeutic Area Through License Agreement

STOCKHOLM, Feb 07, 2017 /PRNewswire/ --

Bactiguard and Smartwise Sweden AB (Smartwise) have entered into a joint development project for advanced, Bactiguard-coated vascular injection catheters. At the same time, a license agreement has been signed. Smartwise will pay USD 2.5 million, for the exclusive and global right to the Bactiguard technology for this application, payable in 2017, and followed by royalty payments once the products are commercialized.

"We are very excited about the partnership with Smartwise, as it expands our technology to a completely new application area. Delivering drugs and other therapies to vital organs is a complicated and delicate form of intervention, where the anti-infective and tissue friendly properties of the Bactiguard coating will reduce risks and increase patient safety", says Cecilia Edström, SVP Sales and New Business.

"The advanced injection technology we are developing has the potential to become a major breakthrough in delivering therapies to targeted and critical areas of the body, such as the heart and the brain. By applying the Bactiguard coating to our micro catheters, we can reduce the risk of infections, thrombosis and allergic reactions for critically ill patients", says Jonathan Clarke, CEO Smartwise.

"In addition, the unique combination of the anti-thrombotic and electrical conductive properties of the coating allows us to further develop our catheter technology to access the most remote parts of the brain. This will add significant value to our technology as we are entering commercial negotiations with third parties", Jonathan Clarke continues.

The coating process for the micro catheters developed by Smartwise will be developed by Bactiguard. Smartwise will be responsible for the certification and registration process and for conducting clinical trials.

Once Smartwise starts receiving revenues from its customers, Bactiguard will receive royalties as a percentage of third party sales. The product is currently in the pre-clinical development phase, and it is expected that it will take some three to five years until the product will be approved for clinical use.

By entering the agreement with Smartwise, Bactiguard expands its license business to comprise three different therapeutic areas, Foley catheters, orthopaedic implants and now, advanced transvascular injection catheters.

Since 1995, Bactiguard has a successful licensing agreement with C.R Bard, Inc (Bard) in the US. As a result of this successful partnership, more than 160 million Bactiguard coated Foley-catheters have been sold to date, primarily in the US and Japan.

In 2015, a license agreement for Bactiguard coated orthopaedic trauma implants, covering the Asean region, was initiated with Vigilenz Medical Devices. Clinical evaluations are ongoing and the anti-infective trauma implants are expected to reach the market later this year.

Through the new development project and license agreement with Smartwise, Bactiguard takes a step towards entering another interesting therapeutic area, whereby drugs and other interventional therapies can be targeted and delivered to specific organs, such as the heart, lungs and the brain. The full potential of this application is yet unexplored, but pharmaceutical companies, researchers and clinicians see a great benefit in being able to deliver high dose, locally targeted therapies to damaged tissue, following for example stroke and heart attack, or to tumors for high dose chemotherapy.

Filing Data

Not available.

Contract

Not available.