

Isu Abxis “expects 100% exclusive treatment for Gaucher disease in Algeria”

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BID.png

- © Selected as the 1st winning pharmaceutical company in last year's bidding
- © In the event of successful bidding this year, 100% monopoly prospect of the Gaucher bottle market

Isu Abxis (086890), an affiliate of Isu Group (Chairman Kim Sang-beom), announced on the 12th that it had completed the application for a bid for the treatment of Gaucher disease in 2022 conducted by Algeria's Pharmacy Central Hospital (PCH).

The company expects Abcertin to be selected as the No. 1 winning pharmaceutical company again this year, following last year, thanks to its competitive price and efficacy. The size of the Algerian Gaucher disease treatment market is about 28 billion won, which is equivalent to the sales of Isu Abxis in the previous year.

An official from Isu Abxis said, "In 2021, the first year of entering Algeria, we signed a contract with PCH to supply 'Abthirteen' worth about 14 billion won, which accounts for 50% of the market share." Although only 50% of the supply contract was signed, this year, the regulations were changed so that the first-place bidder exclusively supplies the product, so it is expected to be a major turning point in the sales increase of 'Abthirteen' in the future."

In addition, he added, "The company has been closely cooperating with the Algerian local network to gain an edge in various evaluation factors, such as the bid price, and has strategically entered the bidding by reflecting this."

Abcertin, an orphan drug independently developed by Isu Abxis, is an Enzyme Replacement Therapy (ERT) treatment for Gaucher disease with the same ingredient name as Sanofi Genzyme's Cerezyme, which sold about 1 trillion won last year. In October 2012, it received sales approval from the Ministry of Food and Drug Safety in Korea, and was named the world's third Gaucher disease treatment after the United States and the United Kingdom. 'Abthirteen' is being sold overseas, such as Iran, Peru, and Ecuador, due to its competitive drug price compared to competing products.

Meanwhile, Isu Abxis announced a series of contracts to supply 'Abcertin' products with HELM of Germany, PCH of Algeria, and Farateb Ayeen of Iran over the past month or so.