Proteomics International secures first commercialisation deal for PromarkerD

Life sciences company Proteomics International Laboratories Ltd (ASX: PIQ) (PILL) has signed an exclusive licence for its PromarkerD assay for the diagnosis of diabetic kidney disease in the Dominican Republic in Central America.

Highlights

- Diabetic kidney disease test to be commercialised in the Dominican Republic in a deal worth in excess of USD 1.5 million.
- The agreement marks the first international licensing deal for the PromarkerD assay.
- Manufacturing will occur in the US Territory of Puerto Rico and the deal paves the way for other markets including the United States, China and Japan.

The licence granted to Omics Global Solution (Oomics) for the Dominican Republic for the PromarkerD assay will provide significant economic benefit to PILL. Although the Dominican Republic has only 10.6 million people, the net present value of financial terms is in excess of USD 1.5M for the first nine years of the agreement.

The terms of the licence are confidential but include an upfront payment, milestone payments for commercialisation targets related to kit manufacture, and ongoing royalties based on sales revenue. There are minimum royalty requirements each year for Omics to maintain its exclusivity in the country.

Oomics will be manufacturing the kits in Puerto Rico and will distribute the kits through its sister company Macrotech Farmacéutica. Macrotech is the exclusive provider of dialysis services, instruments and reagents in the Dominican Republic.

According to the International Diabetes Foundation, 860,000 people or 8.1 per cent of adults in the Dominican Republic have diabetes—fewer than in many of the world’s most populous countries including the United States (12.8 per cent) and China (10.6 per cent) where the combined number of diabetics is over 180 million.

The US Centre for Disease Control estimates that 35 per cent of adults with diabetes have chronic kidney disease and 20 per cent will end up with kidney failure.

Dr Lipscombe said a key facet of the deal is that the in vitro diagnostic kit (IVD) will be manufactured in the US territory of Puerto Rico. It can therefore come under the umbrella of the US FDA guidelines and has the potential to act as a stepping stone for commercialisation in the massive US market. “It paves the way for other jurisdictions - we’re also in discussions with diagnostic and pharmaceutical companies in other global markets, including China and Japan,” he said.
Omics General Manager Mr Luben Roy said “Our vision is to integrate PromarkerD and other technologies into comprehensive health programs that are of great impact for both payers and patients, and bring improvement to the quality of life of at-risk populations.”

PromarkerD is a specialist test that uses the unique make-up of proteins in a person’s blood to provide an early detection of the onset of diabetic kidney disease. There is currently no commercially available test for predicting the onset of the disease.

The agreement will extend for the lifetime of the patents for PromarkerD (to 2031), and Omics will have the opportunity to add other territories in Latin America upon proven success in the Dominican Republic.

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About Proteomics International Laboratories (PILL)
PILL is an ASX listed (ASX: PIQ) life science company focused on the area of proteomics – the industrial scale study of the structure and function of proteins. PILL is recognised as a global leader in the field of proteomics. It received the world’s first ISO 17025 laboratory accreditation for proteomics services, and operates from state-of-the art facilities located on the QEII Medical Campus in Perth, Western Australia. The Company’s business model uses its proprietary technology platform across three integrated areas of diagnostics, drug discovery and analytical services.

About Omics Global Solutions and Macrotech Farmacéutica
Oomics Global Solutions (OGS) was established to launch innovative products based on the "omics" sciences (proteomics, genomics, etc.) to have an impact on the lives of patients, their caregivers, and medical professionals involved with their treatment. Located in Puerto Rico (USA) it has partnered with Macrotech Farmacéutica to serve the population of the Spanish speaking Caribbean. Macrotech Farmacéutica, established 1995, is a leading health services company and is the exclusive provider of dialysis services, instruments and reagents in the Dominican Republic.