

FHL Announces Phase 2 Clinical Trial for Parkinson's Drug, Korean Medical Device Company Acquisition and Saudi JV

HONG KONG, CHINA, July 20, 2021 /EINPresswire.com/ -- Forest Hills Partners Hong Kong Ltd. ([Forest Hills Lab](#) or FHL) management announced today an important FDA approval for a Phase 2 clinical trial to develop a drug for Parkinson's and the signing of strategic initiatives in Korea and Saudi Arabia as management looks to accelerate global expansion in second half 2021.



Forest Hills Lab received US FDA approval in June to proceed with its Phase 2 clinical trial for Parkinson's disease based on FHL's recent Investigational New Drug (IND) filing. This clinical trial relates to one of FHL's five drug candidates focused on central nervous system (CNS) diseases ranging from cognitive impairment disorders, such as Alzheimer's, and movement disorders, including Parkinson's.

FHL-301 is a repurposed peroxisome proliferator-activated receptor (PPAR)-alpha agonist drug which has shown excellent animal proof of concept to slow down or reverse the progression of Parkinson's disease. The upcoming Phase 2 clinical trial will enroll early stage patients diagnosed with Parkinson's in a double-blind, placebo-controlled and randomized study for a period of 52 weeks.

"We are very excited and pleased with the FDA approval to proceed with this Phase 2 clinical trial for this neurodegenerative disease," states Alex K. Yang, Chairman of Forest Hills Lab. "This is an important milestone for a disorder that remains largely unaddressed. Currently, there is no effective drug treatment for CNS conditions that affects millions of people and the numbers are growing at an alarming rate."

"Given our wealth of multiple drug candidates and our excellent science backgrounds, FHL is committed to launch a number of Phase 2 clinical trials for these devastating CNS disorders," points out Dr. Hahn-Jun Lee, a member of the Science Advisory Board at Forest Hills Lab. "Our

Phase 2 initiative will target appropriate patient groups in a strategically aligned manner for the clinical trial planning work ahead.”

Korean and Saudi Deals Close

Forest Hills Lab successfully closed a long-standing transaction to acquire a controlling stake of Newmedic Corp. (Newmedic), a Korean manufacturer engaged in medical devices, such as injectable [dermal fillers](#). Newmedic, now a Korean subsidiary of FHL, recently received approval for the European CE certification on one of its HA dermal fillers and has developed a range of other promising products, such as PN fillers and meso serums, to be marketed and sold to countries worldwide.

The Newmedic acquisition is part of FHL’s stated corporate strategy to seek partners in key jurisdictions for distribution and manufacturing opportunities in the aesthetic medical device and cosmeceutical areas. Similar initiatives to the Korea transaction are being evaluated in China, the Middle East, Europe and South America.

“This acquisition of a highly reputable Korean aesthetic medical device and cosmeceutical maker is a key cornerstone for building collaborative networks with regional distributors,” states David Han, the CEO of Forest Hills Lab. “The acquisition provides FHL with a window of opportunity in the formation of strategic partnerships to develop, manufacture and market products and services in core global markets.”

In a similar initiative, FHL recently executed a collaboration agreement with Bait al Batterjee Medical Co. (Bait al Batterjee), the holding company of Saudi German Hospital Group, one of the largest private hospital and healthcare services providers in the Middle East. The new joint venture develops, manufactures and markets aesthetic medical devices, such as injectable dermal fillers, and establishes the first local manufacturing facility backed by top quality Korean medical technologies in the Middle East region.

Forest Hills Lab contributes its technical capabilities in design and manufacture of aesthetic medical devices and will inject capital to the Saudi joint venture with Bait al Batterjee. “This collaboration with a Korean company in the pharma space is a precedent for things to come,” comments Dr. Makarem Batterjee, Chairman of Bait al Batterjee. “We are most pleased and proud to form a joint venture that allows us to move forward into the medical aesthetics device market with a Saudi product based on deep Korean roots.”

About Forest Hills Lab

Forest Hills Lab is incorporated in Hong Kong with a corporate mission to deliver products and services for healthy living to the young and elderly. The cosmeceutical and medical device business focuses on HA dermal fillers and related cosmeceuticals designed and made in Korea. FHL’s HA dermal fillers are considered to be of the highest quality and are recommended by clinicians and doctors. FHL manufactures and markets these products worldwide with a footprint that is expanding in core regions through local partnerships. FHL also develops new chemical

entities and repurposed drugs as disease-modifying treatment for CNS diseases, including Parkinson's, Alzheimer's, Dementia with lewy bodies. FHL plans Phase 2 clinical trials for several drug compounds with an initial focus on Parkinson's.

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