Tabuk Pharmaceuticals Partners with Levolta Pharmaceuticals for Commercialization of Osteoarthritis Therapy

RIYADH , RIYADH , SAUDI ARABIA, June 6, 2023 /EINPresswire.com/ -- Tabuk Pharmaceutical Manufacturing Company (a fully owned subsidiary of Astra Industrial Group), a leading pharmaceutical company in the Middle East and headquartered in Riyadh, Saudi Arabia, has announced the signing of an exclusive license and distribution agreement with Levolta Pharmaceuticals, Inc., a US-based pharmaceutical company. The agreement pertains to the commercialization of an investigational osteoarthritis (OA) therapy in the Middle East and Africa (MEA), excluding South Africa.

VOLT01 is a patented, novel combination drug that has shown promise in Phase II and Phase IIb/III clinical trials for treating OA, which currently has no cure.

Commenting on the announcement, Mohammed Al Hagbani, CEO of Tabuk Pharmaceuticals and President of Astra Industrial Group, said: "At Tabuk Pharmaceuticals, we believe in our vital role to provide patients across the Middle East and Africa with unique healthcare solutions that support their wellbeing. We are confident that VOLT01 will play a major role in improving the health conditions of over 5 million osteoarthritis patients in Saudi Arabia and many other patients across the region suffering from this disease. Our partnership with Levolta strengthens our commitment to further support the Kingdom's 2030 vision by providing unique medications addressing different therapy areas."

Under the terms of this agreement, Tabuk Pharmaceuticals will hold the marketing authorization and will be responsible for registering, importing, and commercializing VOLT01 in the MEA region.

"We are excited to announce this partnership with Tabuk Pharmaceuticals, as it represents the next step in bringing the first disease-modifying therapy for osteoarthritis to market," said Levolta Chief Executive Officer (CEO), Richard P. Becker, Jr. "Our goal is to fill the global void in the treatment of osteoarthritis, which affects more than 32.5 million adults in the United States alone. Tabuk is the market leader in MEA, and will be a valuable partner in fulfilling that mission."

"The development of a disease-modifying drug for osteoarthritis has been an unachievable quest so far, but with VOLT01, that goal may finally be achieved," said Levolta Chief Medical

Officer, Ketan Desai, M.D., Ph.D. “Our Phase II studies demonstrate long-lasting pain relief, up to 9 months, in patients with osteoarthritis after a single 30-minute intravenous infusion. More importantly, VOLT01 showed disease-modifying activity as measured by MRI, with pain relief correlating with disease modification. We look forward to pivotal studies that will enable VOLT01 to have a label for pain relief of osteoarthritis in all joints along with disease modification after a single yearly infusion.”

Levolta expects to begin Phase III clinical trials for VOLT01 in late 2023 or early 2024. Levolta will be responsible for product manufacturing and quality assurance initiatives as part of the Tabuk agreement. The company expects to launch similar partnerships with other pharmaceutical companies globally.

Wisam Alkhatib, Tabuk Pharmaceuticals Vice President of Strategy and Business Development, said: “We are excited at Tabuk to partner with Levolta, an innovation-led company, to commercialize difficult-to-manufacture products. We believe that such agreements strengthen our leading position in the MEA region, targeting new therapy areas and specialty medications. We are confident that VOLT01 will play an important role in enhancing the wellbeing of osteoarthritis patients.”

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