



Oramed Signs Definitive Deal with Medicox to Commercialize Oral Insulin in South Korea

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- **Medicox to Distribute Oramed's Oral Insulin in South Korea, if approved**
- **Oramed to Receive Up to \$18 Million in Developmental Milestones**
- **Oramed to Receive up to 15% Royalties on Gross Sales**
- **Large Market Potential: 1 in 7 Koreans Over Age 30 Has Diabetes**

NEW YORK, Nov. 14, 2022 /PRNewswire/ -- Oramed Pharmaceuticals Inc. (Nasdaq/TASE: ORMP) (www.ored.com), a clinical-stage pharmaceutical company focused on the development of oral drug delivery platforms, today announced it has signed an exclusive commercial distribution agreement for the Republic of Korea (formerly South Korea) with Medicox Co., Ltd., an emerging biotech company with an excellent consortium of proven partnerships in the Republic of Korea.



The agreement grants Medicox an exclusive license to apply for regulatory approval for and distribute Oramed's oral insulin candidate (ORMD-0801) for ten years in the Republic of Korea. Medicox will purchase ORMD-0801 at an agreed upon transfer price and will additionally pay Oramed up to \$18 million, \$2 million of which have already been received by Oramed to date, in developmental milestones and up to 15% royalties on gross sales. Medicox will additionally be responsible for gaining regulatory approval in Republic of Korea.

Oramed is seeking to transform the treatment of diabetes through its proprietary lead candidate, [ORMD-0801](#), which is currently in two pivotal Phase 3 studies, with top-line results of the first Phase 3 study expected in January 2023. ORMD-0801 has the potential to be the first commercial oral insulin capsule for the treatment of diabetes. The unmet need for diabetes treatment is significant in the Republic of Korea, with one in every seven Koreans over the age of 30 having diabetes.

"This collaboration offers Oramed a great opportunity to participate in the large and growing Korean market and leverages the commercialization strength of our partner, while allowing Oramed to focus on other key markets, including the United States," stated Oramed Chief Executive Officer Nadav Kidron.

"We are very excited to grow and expand our pharma business by partnering with Oramed to bring a potentially breakthrough treatment to the Republic of Korea," commented Medicox Chief Executive Officer Dae Hwan Oh.

About Oramed

Oramed Pharmaceuticals (Nasdaq/TASE: ORMP) is a platform technology pioneer in the field of oral delivery solutions for drugs currently delivered via injection. Established in 2006, with offices in the United States and Israel, Oramed has developed a novel Protein Oral Delivery (POD™) technology. Oramed is seeking to transform the treatment of diabetes through its proprietary lead candidate, [ORMD-0801](#), which is being evaluated in two pivotal Phase 3 studies and has the potential to be the first commercial oral insulin capsule for the treatment of diabetes. In addition, Oramed is developing an oral GLP-1 (Glucagon-like peptide-1) analog capsule ([ORMD-0901](#)). For more information, please visit www.ored.com.

About Medicox

Medicox Co., Ltd. (Kosdaq: 054180) is a pharmaceutical R&D company with a shipbuilding and generator manufacturing business. The company was established in 1995, and has 3 offices in Korea (Seoul, Jinhae, Kimhae). Medicox has a subsidiary called Mecox CureMed Co., Ltd., which focuses on clinical trials of drugs under development. Mecox holds a pipeline of Tubulysin (Solid Cancer/Phase 1), Bozanic (Orthopedic Arthritis/Phase 3), Mecbentu (Blood Cancer/Phase 2). For more information, please visit www.medicox.co.kr.

Forward-looking statements: This press release contains forward-looking statements. For example, we are using forward-looking statements when we discuss the potential for regulatory approval or development of ORMD-0801 in Korea or elsewhere, potential future payments to Oramed from Medicox, including pursuant to milestone or royalty payments the potential size of the diabetes market in Korea and the potential of ORMD-0801 to be the first commercial oral insulin capsule for the treatment of diabetes. In addition, historic results of scientific research and clinical trials do not guarantee that the conclusions of future research or trials will suggest identical or even similar conclusions. These forward-looking statements are based on the current expectations of the management of Oramed only, and are subject to a number of factors and uncertainties that could cause actual results to differ materially from those described in the forward-looking statements, including the risks and uncertainties related to the progress, timing, cost, and results of clinical trials and product development programs; difficulties or delays in obtaining regulatory approval or patent protection for our product candidates; competition from other pharmaceutical or biotechnology companies; and our ability to obtain additional funding required to conduct our research, development and commercialization activities. In addition, the following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: changes in technology and market requirements; delays or obstacles in launching our clinical trials; changes in legislation; inability to timely develop and introduce new technologies, products and applications; lack of validation of our technology as we progress further and lack of acceptance of our methods by the scientific community; inability to retain or attract key employees whose knowledge is essential to the development of our products; unforeseen scientific difficulties that may develop with our process; greater cost of final product than anticipated; loss of market share and pressure on pricing resulting from competition; laboratory results that do not translate to equally good results in real settings; our patents may not be sufficient; and finally that products may harm recipients, all of which could cause the actual results or performance of Oramed to differ materially from those contemplated in such forward-looking statements. Except as otherwise required by law, Oramed undertakes no obligation to publicly release any revisions to these forward-looking statements to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events. For a more detailed description of the risks and uncertainties affecting Oramed, reference is made to Oramed's reports filed from time to time with the Securities and Exchange Commission.

Company Contact:

Zach Herschfus
+1-844-9-ORAMED
zach@oramed.com

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