

XPhyto Therapeutics Corp.

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08:50 20 Apr 2020

XPhyto Therapeutics partners with German biotech firm to develop coronavirus screening test

XPhyto Therapeutics Corp (CSE:XPHY) (OTCPINK:XPHYF) said it is teaming up with a German biotech company to develop and commercialize oral screening tests for coronavirus (COVID-19).

The agreement with 3a-Diagnostics GmbH will see the two companies work on an oral, dissolvable, thin-film screening tests that will rapidly detect infectious diseases.

3a, based near Stuttgart, specializes in developing, producing and marketing point-of-care test systems.

READ: XPhyto Therapeutics brings in German infectious disease expert to advise its coronavirus test development

The agreement will also see XPhyto and 3a working together to develop 3a's existing product pipeline using XPhyto's ODF platform to administer 3a's biosensors, as well as developing a high-throughput biosensor screening platform.

XPhyto will retain an exclusive global license to commercialize all new products developed by 3a and a non-exclusive global license for the current products in development.

3a owns a proprietary biosensor platform while XPhyto specializes in manufacturing oral dissolvable thin film medical products through its 100%-owned subsidiary Vektor Pharma TF GmbH.

In a statement, XPhyto's CEO Hugh Rogers said there was a "natural synergy" between the two companies' technologies.

"By working together, we create the opportunity to quickly develop critical new products, adapt 3a's biosensor technology to Vektor's dissolvable oral delivery system and carry out EU GMP manufacturing as required," Rogers told shareholders.

Vancouver-based XPhyto will fund 3a's research and development work up to around 1.1 million euros over an 11-month period. XPhyto will also fund the adaptation of 3a's biosensor products to Vektor's ODF platform up to a total of 250,000 euros over a five-month period.

In turn, XPhyto will issue 3a 50,000 shares immediately and an additional 200,000 shares once certain COVID-19 development milestones are reached. A further 250,000 shares will be issued to 3a if the company hits 25 million euros in gross sales within 24 months.

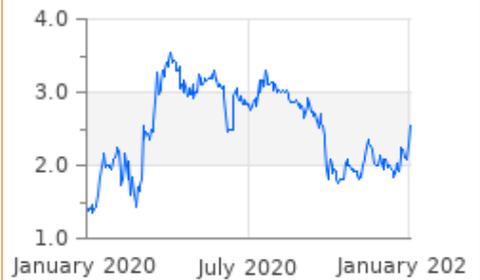
3a will retain a 5% royalty on net sales of all products sold by XPhyto.

Vancouver-based XPhyto recently signed an exclusive advisory agreement with infectious disease expert and

Price: 2.78

Market Cap: \$168.52 m

1 Year Share Price Graph



Share Information

Code: XPHY

Listing: CSE

52 week High Low
 3.55 1.3

Sector: Pharma & Biotech

Website: www.xphyto.com

Company Synopsis:
 XPhyto Therapeutics Corp.

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Technical University of Munich professor Wolfgang Eisenreich to aid its efforts in developing a coronavirus test.

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