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MENAFN - McClatchy-Tribune Information Services -- Unrestricted - Sunday, August 07, 2011

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Jul 20, 2011 (Globes - McClatchy-Tribune Information Services via COMTEX) -- Kamada Ltd. (tase:KMDA) yesterday signed an exclusive strategic cooperation agreement to develop and market its passive rabies vaccine KamRAB in the US. The company did not disclose the identity of its partner, saying only that it is a multinational company that develops drugs based on human plasma with sales in 40 countries, including the US and in Europe.

Kamada's partner will bear the full cost of the Phase III clinical trial of KamRAB on the basis of US Food and Drug Administration (FDA) approved protocols. The partner will also bear the full marketing and sales cost of the vaccine in the US, assuming it is approved by the FDA. The partner's subsidiary will supply the hyper-immune plasma needed to produce the vaccine.

Kamada granted its partner six years marketing exclusivity to KamRAB from the date it is approved by the FDA, assuming this happens, and has an option to extend the exclusivity by two years. The partner undertakes to buy a minimum quantity of KamRAB during the contract period.

Kamada and its partner plan to conduct the Phase III trial as soon as possible, for which Kamada will allocate the necessary quantities of KamRAB.

Kamada has been marketing KamRAB in Israel and other countries since 2003, and is seeking to license it in additional countries. It notes that 15 million people are exposed to rabies worldwide every year, and tens of thousands of people die of it.

Kamada CEO David Tzur said that the new strategic agreement would enable Kamada to sell KamRAB in the important US market, where it will benefit from high profit margins. He added that this widens the company's products offering in the US market, where its flagship product, Glassia (its intravenous AAT treatment for congenital emphysema), has had tens of millions of dollars in sales.

Kamada's share price rose 2.6 percent by midday today to NIS 226.74, giving a market cap of NIS 718 million.

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