



## REIG JOFRE AND LEANBIO CREATE THE JOINT VENTURE **SYNA THERAPEUTICS** FOR THE DEVELOPMENT OF BIOSIMILAR PRODUCTS

- Syna Therapeutics will devote to the development of biopharmaceutical products in the field of biosimilar and innovative molecules
- Thanks to this strategic alliance, Reig Jofre will expand its development portfolio of high added value injectable products, targeting a world market of around €1,000 M

**Barcelona, March 23, 2018.** The pharmaceutical company Reig Jofre strengthens its commitment to open innovation and the development of injectable and freeze-dried products with the creation of the joint venture **Syna Therapeutics**, for the development of biopharmaceutical products in the field of biosimilar products and innovative molecules for a world market of around 1,000 million euros.

The new alliance is 50% owned by LeanBio, a biotechnology company founded by Dr. Andreu Soldevila in 2014, specialized in the development of biological products for the pharmaceutical, biopharmaceutical and cosmetic sectors, and by Reig Jofre, who will provide its extensive expertise in the formulation, stabilization and pharmaceutical development of biological and injectable products.

Syna Therapeutics will be headed by Dr. Andreu Soldevila as CEO. Gabriel Roig, as the president of the Board of Directors, will also count on Isabel Amat and Rafael Montilla. The headquarters is located in the Barcelona Science Park (PCB).

Syna Therapeutics will have to finance 9 million euros to carry out the early stages of development. The founding partners will contribute both the initial capital, estimated at 2 million euros, as well as work, knowledge and experience. The joint venture that starts with the support of the two founding partners, will also consider the entry of new financial or industrial partners in the coming years that might provide strategic value to the project beyond financing. Likewise, the entry of a commercial partner to support the clinical development in its final stages might be also considered.

Thanks to Syna Therapeutics, Reig Jofre will expand its development portfolio of high-added-value injectable products and will contribute to health care, favoring the access of patients to innovative treatments worldwide.



A biosimilar product is the equivalent of a biological product, which is created once the patent of the reference biological has expired, and with which there are no clinically significant differences in terms of safety, purity and efficacy. They are characterized by being large molecules with greater structural complexity than chemically synthesized drugs and which makes them very sensitive to changes in the manufacturing process.

The biosimilar is obtained by means of biotechnological processes of genetic engineering from cell cultures of genetically modified organisms to produce the desired protein with the highest quality, as well as sophisticated purification processes and formulation of the injectable pharmaceutical product for its stabilization and use in hospitals.

In recent decades, biotechnological medicines have played an increasingly important role in the treatment and health care. In this sense and despite the complexity of the necessary technology for the development of non-patent biologics and the costly manufacturing processes, it is expected in the coming years a significant growth on the biosimilar development in order to bring more effectively biotechnological products to patients around the world, either by being able to offer more sustainable prices in markets where the original biological product exists, or by being able to give access to innovative treatments to world markets in which the therapy is not available.

Receive Reig Jofre's news by registering in the company's **subscription center** of the new corporate website: **[www.reigjofre.com](http://www.reigjofre.com)**

### **About Reig Jofre**

Founded in 1929 in Barcelona, Reig Jofre is a pharmaceutical company focused on the research, development, manufacture and marketing of pharmaceutical products and nutritional supplements. Reig Jofre directs its R&D to the development of new formulations and indications in the therapeutic areas of (dermatology, respiratory/ENT, gynecology); to the development of innovative molecules in collaboration with research start-ups or knowledge centers in either the technological specialization areas of (injectable products and beta-lactam antibiotics) or the therapeutic areas; and to the development of generic medicines of technological specialization. Reig Jofre has over 900 employees, 4 development and manufacturing centers in Europe (2 in Toledo, 1 in Barcelona and 1 in Sweden), direct sales in 7 countries and over 130 commercial partners in 67 countries worldwide. The company reached sales of €168 M in 2017. Reig Jofre trades on the Spanish stock exchange under the ticker RJF. Total outstanding shares: 64,153,178 shares.



## **For further information**

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