Valeo Pharma announces Amikacin approval in CANADA and U.S. launch of Ethacrynate Sodium

written by Raj Shah | November 12, 2020
November 12, 2020 (Source) –

- **Amikacin receives Health Canada approval, commercialization to start in first half of 2021**
- **Strong start for Ethacrynate Sodium commercialization in the U.S.**
- **Heightened commercial and scientific interest in Hesperco™ preceeds retail launch**
- **Strong fourth quarter sales growth favourably impacted by recent launches of Yondelis and Ametop**

Valeo Pharma Inc. (CSE:VPH) (OTCQB: VPHIF) (FRANKFURT: VP2), a Canadian pharmaceutical company, announced today that it has recently received a Notice of Compliance from Health Canada granting market authorization for Amikacin, an antibiotic used within the hospital setting. Valeo also announced that shipments of Ethacrynate Sodium have commenced in the U.S. market.

"The approval of Amikacin adds to our portfolio of hospital specialty products, an important and growing part of our revenue stream", said Steve Saviuk, President and CEO. "We are also pleased with the commercial uptake of Ethacrynate Sodium, our first product launched in the U.S. market."

"Valeo experienced strong revenue growth in the fourth quarter (ended October 31st) which was aided by the recent launches of

Yondelis and Ametop, they combined to contribute 20% of the quarter's revenues,"added Saviuk. "We look for revenue growth to accelerate in the coming quarters through both organic growth and additional product launches".

"We have also been receiving heightened commercial and scientific interest in Hesperco™, a flavonoid capsule formula that supports the body's immune system", continued Saviuk. "Hesperco™ is available online through our www.Hesperco.com website and will soon be available through retailers and Amazon in Canada. We are proceeding with registration of Hesperco™ in the U.S. and we are actively planning our U.S. logistics and marketing launch."

Grant of options

The Company also announces that it has granted a total of 260,000 share options under its Share Option Plan to one consultant and one employee of the Company. Additional information concerning these grants can be found in the *Form 11 – Notice of Proposed Stock Options* posted on the CSE website, under the Company's profile.

About Valeo Pharma

Valeo Pharma is a Canadian pharmaceutical company dedicated to the in-licensing and commercialization of innovative pharmaceutical products in Canada with a focus on Neurodegenerative Diseases, Oncology and Hospital Specialty Products. Headquartered in Kirkland, Quebec Valeo Pharma has all the required capabilities and the full infrastructure to register and properly manage its growing product portfolio through all stages of commercialization. For more information, please visit **www.valeopharma.com** and follow us on **LinkedIn** and **Twitter**.

Forward Looking Statements

This press release contains forward-looking statements about Valeo’s objectives, strategies and businesses that involve risks and uncertainties. These statements are “forward-looking” because they are based on our current expectations about the markets we operate in and on various estimates and assumptions. Actual events or results may differ materially from those anticipated in these forward-looking statements if known or unknown risks affect our business, or if our estimates or assumptions turn out to be inaccurate.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.