Valeo Pharma Completes Negotiations with Pan-Canadian Pharmaceutical Alliance for Redesca® and Redesca HP®

written by Raj Shah | April 6, 2021

April 6, 2021 (Source) – Valeo Pharma Inc. (CSE: VPH) (OTCQB: VPHIF) (FSE: VP2) ("**Valeo**" or the "**Company**"), a Canadian specialty pharmaceutical company, today announced that it has completed its negotiations and entered into a letter of intent ("LOI") with the pan-Canadian Pharmaceutical Alliance (pCPA) regarding Redesca® and Redesca HP®, its low molecular weight heparin ("LMWH") biosimilar, for the prevention and treatment of thromboembolic disorders.

"The successful conclusion of negotiations with pCPA is a significant milestone delivered for the Redesca® commercialization program. We can now exchange with the provincial, territories and federal instances to ensure coverage under publicly funded drug plans in Canada", said Steve Saviuk, Valeo's CEO." While most prescriptions of LMWHs are initiated in the hospital, retail pharmacies play an important role in providing continued treatment to patients when they are discharged from hospital. Coverage by publicly funded drug plans are therefor a key component in making treatment available to Canadians".

Commenting on the pCPA LOI, Frederic Fasano, Valeo's President and Chief Operating Officer said; "We are particularly pleased to make Redesca® available soon for Canadian patients and also for hospitals. The team at Valeo have worked tirelessly to

ensure a robust supply of Redesca® especially in the current pandemic conditions where patients suffering from SARS-CoV-2 are undergoing severe coagulopathy with various thromboembolic complications. LMWHs, like Redesca® are key to prevent and treat those severe COVID-19 related thrombotic events."

Established in August 2010, the pan-Canadian Pharmaceutical Alliance (pCPA) conducts joint provincial/territorial/federal negotiations for brand name and generic drugs in Canada to achieve greater value for publicly funded drug programs and patients through the use of the combined negotiating power of participating jurisdictions.

About Redesca®, Redesca HP®

Redesca® is a low molecular weight heparin biosimilar. LMWHs are injectable anticoagulant drugs used primarily to treat and prevent deep vein thrombosis and pulmonary embolism. Redesca® has more than 8 years of proven in-market safety internationally and more than 150 million patient days treated in Europe alone.

About Valeo Pharma

Valeo Pharma is a Canadian pharmaceutical company dedicated to the commercialization of innovative prescription products in Canada with a focus on Respiratory Diseases, 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. The Company is not making any express or implied claims that its product has the ability to eliminate, cure or contain the Covid-19 (or SARS-2 Coronavirus) at this time.

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