
WilmerHale counsels PAION AG in licensing agreement with Yichang

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WilmerHale has advised PAION AG on a licensing agreement that was signed with Yichang Humanwell Pharmaceutical Co. Ltd, China, for Remimazolam, an innovative short-acting general anaesthetic/sedative. Under the terms of the agreement, Yichang receives an exclusive licence for the development, manufacture and commercialization of Remimazolam in the territory of the People's Republic of China. PAION will receive a total of EUR 3 million in upfront payments, and could receive up to EUR 4 million in milestones. In addition, royalties of 10% have been agreed. The exact amount of future milestone payments eventually depends on Yichang's development strategy for Remimazolam in China.

PAION AG is a biopharmaceutical company headquartered in Aachen. It is specialized in developing innovative drugs for the hospital-based treatment in indications for which there is a substantial unmet medical need.

The WilmerHale team counseling PAION on the agreement consisted of Dr. Rüdiger Herrmann, Alicia Hong, Jochen Eimer, Dr. Astrid Pöncke and Kenneth Zhou.