

[124] ORAMED PHARMACEUTICALS: ORAL INSULIN AND THE FUTURE OF DIABETES CARE

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Oramed Pharmaceuticals: Oral Insulin and the Future of Diabetes Care

Investment Rational

Oramed Pharmaceuticals has developed a proprietary platform technology for the oral delivery of injectable medications. Its flagship product, oral insulin, successfully completed Phase IIb trials under the FDA. Oramed has signed a \$50mm licensing deal with Chinese company HTIT for rights to oral insulin in Greater China. Oramed has a strong management team, backed by an international scientific advisory board.

Business Strategy

Oramed has core competencies in drug development and clinical trial management. The Company will look to license its proprietary products to big pharma to carry out sales, distribution and support of these products into the marketplace. These license agreements will contain upfront and milestone payments as well as royalties.

Core Technology

Oramed Pharmaceuticals' POD™ (Protein Oral Delivery) technology is designed to protect orally delivered proteins from detrimental enzymatic activity within the gastrointestinal tract and to enhance their absorption across the intestinal wall. By preventing protein-drug breakdown in the gastrointestinal tract and promoting its crossing the small intestine, this breakthrough solution brings oral protein-drug delivery closer to reality.

Product Profile/Pipeline

There are currently three products in the pipeline: ORMD-0801 (oral insulin) for type 2 and 1 diabetics, and ORMD-0901 (GLP1 analog) for type 2 diabetics. ORMD-0801 for T2DM has successfully completed Phase IIb trials. Phase III is anticipated to begin in H2 2017. Oramed is in discussions with big pharma to use the platform technology for other medications.

What's Next?

We anticipate beginning Phase III trials for ORMD-0801 in type 2 diabetic adults in H2, 2017. We expect to file an IND H1, 2017 and initiate a phase II clinical trial in H2 2017 for its oral GLP1 analog. The current cash position (> \$40mm) and low operation costs allows Oramed to efficiently continue its clinical development.