

NeuroMetrix, Handok join hands in Korea

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Singapore: NeuroMetrix and Handok Pharmaceuticals entered into an agreement according to which, Handok will be the exclusive distributor for NC-stat DPNCheck in the Republic of Korea.

NC-stat DPNCheck is a rapid, accurate and quantitative point-of-care test for diabetic neuropathy. The product is used to detect neuropathy at an early stage and to guide treatment. Diabetic peripheral neuropathy (DPN) is the most common complication of diabetes, affecting over half of people with diabetes. DPN causes significant morbidity including pain, increased risk of falling in the elderly, and is the primary trigger for diabetic foot ulcers which may require lower extremity amputations.

Handok Pharmaceuticals has been a leader in supporting physicians in this field and considers diabetes to be a core business focus. It offers a range of diabetes products including systems for hemoglobin A1c testing, blood glucose meters, and pharmacological products for pain associated with nerve disease. Handok distributes its products through direct sales representatives in its hospital and physician clinic sales teams. It also works with independent distributors in Korea. It intends to utilize both direct and indirect sales channels in promoting NC-stat DPNCheck.

"As a company that values innovation in health care, we are pleased to have the opportunity to bring the diagnostic capabilities NC-stat DPNCheck to the Korea market," stated Mr Young-jin Kim, Handok's CEO. "It broadens the range of products we offer to Koreans with diabetes while leveraging our established sales channels. We look forward to a long relationship with NeuroMetrix."

"Handok's commitment to diabetes care and long history of collaboration with foreign companies make it an attractive partner as we begin to build our presence in Asian markets," said Dr Shai N Gozani, president and chief executive officer of NeuroMetrix. "The Korea market is important to this initiative, and we hope to further expand our presence in these large and important markets over the coming months."