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Emerald Clinics soars on signing real-world evidence contract with UK company Canopy Growth

Emerald Clinics Ltd (ASX:EMD) has soared on being engaged by Spectrum Biomedical UK (SBUK), the UK-based biopharmaceutical arm of the world's largest cannabis company Canopy Growth Corp (NYSE CGC), to develop a real-world evidence (RWE) system in the UK.

Under the agreement, Emerald will design and deliver an RWE asset focused on the safety and clinical outcomes for cannabis-based medicines produced by SBUK.

Emerald will be responsible for the collection of data including de-identified patient information, use of concomitant medicines, prescribed usage and diagnoses, and a range of patient-reported outcome measures which will then be provided to SBUK to guide and strengthen their treatment development programs.

Shares in the company have been up as much as 180% to A\$0.12 today on volume of more than 25 million.

"Progressing commercialisation"

Emerald CEO Dr Michael Winlo said: "We are honoured to embrace this opportunity to work with Spectrum Biomedical UK and the Canopy growth team to realise the potential for a real-world evidence asset which will help to progress the commercialisation and regulatory acceptance of its medicinal cannabis products.

"The evidence and data gathered by Emerald is of exceptional quality and depth, and therefore relevant to licensed producers, regulators, prescribers and importantly, the end patient.

"We expect to generate more deals with corporate partners to deliver on our IPO goals and to expand our unique RWE model globally."

"Significant source of data"

The company believes the agreement highlights the support for rapidly growing market need for their RWE and technology to determine which treatments work best for which patients.

Emerald medical director Dr Alistair Vickery said: "Cannabinoid based medicines continue to be an important alternative for patients who have exhausted conventional therapies and through careful monitoring, remain a significant source of real-world data for exploration of novel interventions for a range of clinical indications including pain, insomnia and PTSD."

Industry analysis from Prohibition Partners has forecast the UK medicinal cannabis market could reach almost £1 billion by 2024 with more than 340,000 patients accessing cannabinoid-based medicines.

Price: 0.079

Market Cap: \$16.7 m

1 Year Share Price Graph



Share Information

Code: EMD

Listing: ASX

52 week High Low
0.155 0.038

Sector: Pharma & Biotech

Website: www.emyria.com

Company Synopsis:

Emyria Ltd (ASX:EMD) is a Real-World Evidence data company using its network of specialist clinical services and purpose-built, remote patient monitoring technologies and data platforms to accelerate the development and registration of new treatments and facilitate the implementation of valuable new care models.

action@proactiveinvestors.com

Agreement terms

The contract is valued at up to £400,000 (around A\$723,000) with Emerald to receive a design and development fee upfront of £150,000 (around A\$270,000), in addition to a £300 (around A\$542) per patient fee.

Emerald will have 24 months to deliver on the contract from commencement.

As part of the contract with SBUK, Emerald will maintain independence in how it delivers the clinical care to patients, allowing the ability to establish a UK-based clinic or partner with existing services.

This agreement builds on the existing relationship Emerald has established with Spectrum Therapeutics, the Australian arm of Canopy growth in November 2019, where Emerald collects clinical outcome data for up to 500 patients using Spectrum Therapeutics products in Australia.

The new relationship with SBUK also leverages the rapidly growing data platform and remote patient monitoring capabilities being deployed by Emerald in Australia and the US, both in clinical monitoring applications and for population health monitoring with its newly announced Openly (previously named Sentinel Plus) initiatives.

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Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

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