

CollPlant to develop orthopedic product with Pfizer

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The companies' product for the repair of compound fractures will be based on Pfizer proteins and CollPlant's human recombinant collagen.

CollPlant Holdings Ltd. (TASE: CLPT) has signed a cooperation agreement with Pfizer Inc. (NYSE: PFE; LSE: PFZ) to jointly develop an orthopedic product for the repair of compound fractures. Pfizer will pay CollPlant \$1.9 million for its share of the three-year agreement, of which \$400,000 will be transferred when the agreement is signed.

The product will combine Pfizer's proteins and CollPlant's rhCollagen human recombinant collagen product. Both companies will own the final product.

CollPlant CEO Yehiel Tal said, "We are proud to collaborate with Pfizer to develop the nextgeneration products for tissue repair. We hope that this collaboration will result in the development of leading products in this important market."

CollPlant's share price rose 4.2% by midday to NIS 0.52, giving a market cap of NIS 60 million.

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