

## South Korean pharma company invests in Ireland

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**SK Biotek said that it will develop the Dublin facility as a standalone contract development manufacturing organization**



Marking Korea's first pharma investment in Ireland, the country's SK Biotek a global life sciences company announced the acquisition of the former Bristol-Myers Squibb API facility in Swords, Co. Dublin in June 2017 and completed the deal by year-end 2017.

More than 360 staff at the Swords campus transitioned to SK Biotek employment from 1 January of this year and the acquisition is part of SK Biotek's strategy to become a top-level global contract pharmaceuticals firm.

SK Biotek is a solely owned subsidiary of SK Group - a Top 100 Fortune 500 Global Company which employs 84,000 associates globally with annual revenue of €99.7 billion.

SK Biotek said that its will develop the Dublin facility as a standalone contract development manufacturing organization, which will manufacture pharmaceutical products to specification on a contract basis for other firms. SK biotek also added that it intends to add marketing, research and development (R&D) talent, while investing to bring additional API manufacturing capacity to Swords Campus.

Speaking at the inauguration ceremony, Dr Junku Park, PhD, CEO of SK Biotek, said: "With Ireland being at the forefront of global pharmaceutical manufacturing excellence, Swords campus brings with it a strong legacy and rich history, which spans

50-plus years of excellence in pharma production."

Dr Park also added that his company was pleased with the talented workforce on board and also highlighted that Ireland had a very welcoming business environment.

Speaking at the event, Minister of State Michael D'Arcy TD said, "This investment by SK biotek is a great vote of confidence for what Ireland has to offer, particularly our talented and flexible workforce. The pharma sector is one of our fastest growing sectors and makes a huge contribution to the Irish economy in terms of jobs and manufacturing exports. The Government is keen to support dynamic pharma companies like SK biotek and I am pleased to hear of its ambitions for the future."

South Korean Ambassador to Ireland, H.E. Mr. Kang-II Hu added, "SK biotek is a global leader in innovation in the pharmaceutical sector while Ireland too is a globally recognised centre of excellence in this field. One could say that Ireland and SK biotek are a perfect match."