

Daewoong Pharma opens a new research center in Indonesia

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In a bid to further expand its global research network, South Korea's Daewoong Pharmaceutical recently inaugurated a new biotech research centre at Universitas Indonesia (UI), a state university in Depok, Indonesia.

Located in the University of Indonesia, the Bio Technology Research Centre will serve as a collaborative space where professors and students will develop biologic drugs including epidermal growth factor and growth hormones.

More than 150 executives and government officials celebrated the opening of the UI-Daewoong BioTechnology Research Centre. The participants included Jeon Seung-ho, CEO of Daewoong Pharm, Maura Linda Sitanggang, director general of Health Ministry of Indonesia, Kim Chang-beom, Korean Ambassador to Indonesia, and Muhammad Anies, Rector of UI.

Daewoong Pharma said in a statement that the centre aims to support the local industry and collaborate with Indonesian professors for studies and research. The centre will also team up with UI's College of Pharmacy to offer scholarships and training programs for biopharmaceutical expertise.

Daewoong said it would provide well-performing students with a training opportunity at the company's main research institute in Yongin, Gyeonggi Province, to deepen their knowledge.

"Indonesia has significant growth potential. The country is tightening regulations on import drugs to foster its own pharmaceutical industry. Daewoong Pharma will develop its own biotechnology products by local conditions, build success, and further strengthen its 'Reverse Innovation' strategy to advance into developed countries including Korea," said Daewoong Pharm CEO Jeon, as quoted by a leading Korean daily.