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Fuji Pharma Invests in Alvotech for $50M

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Biopharmaceutical company Alvotech has announced that Japan-based Fuji Pharma has acquired a 4.2% stake in the business for approximately US$50 million. Alvotech and Fuji Pharma recently announced an exclusive agreement for development and commercialization of biosimilars in Japan.

Fuji´s investment into Alvotech further strengthens the partnership between the companies and reflects long-term commitment from both companies. Key shareholders in Alvotech following the transaction are Aztiq Pharma AB, which is the controlling shareholder led by Robert Wessman, generic pharmaceutical company Alvogen and Fuji Pharma.

Alvotech‘s current pipeline consists of six biosimilar monoclonal antibodies aimed at treating cancer, autoimmune, inflammatory and other diseases, with first products expected to be brought to market by 2020.

Since its foundation in 2013, Alvotech has invested in a valuable product pipeline and built a new state-of-the-art biopharmaceutical facility in Reykjavik, Iceland. Development centers are based in Germany and Switzerland, and the company employees over 250 scientists.

Robert Wessman, founder of Alvotech, said: “Alvotech has established itself as a fully integrated biopharmaceutical company, ranging from cell line development of biosimilars to manufacturing, clinical development and registrations. I am delighted to

welcome on board such a prestigious investor, who brings significant industry experience in the APAC region. I further welcome Mr. Hirofumi Imai who joins Alvotech's Board of Directors and I look forward to working with him developing Alvotech in the near future."

Hirofumi Imai, Chairman of Fuji Pharma, said: "Fuji Pharma is extremely pleased to become a partner in the growth with Alvotech. At Fuji, we strongly believe in Alvotech's one-of-a-kind biologics development and scalable manufacturing capabilities. Our investment reflects the long-term business collaboration that we are committed to. It is an honor for me to join the Board of Directors at Alvotech and I look forward to working with Mr. Wessman and other colleagues at Alvotech."

Alvotech is a privately-owned biopharmaceutical company focused on the development and manufacturing of high quality biosimilars for global markets. We are specialists in biotechnology, all working towards a common goal: to be a global leader in the biosimilar space and to deliver high quality cost competitive products and services to our partners and to patients worldwide.