

## AstraZeneca announces three large-scale initiatives in China

08 November 2019 | News | By Manbeena Chawla

**New Global R&D Centre, AI Innovation Centre and a joint investment fund with CICC to underpin next phase of growth and support transformation of healthcare in China**



AstraZeneca has announced three large-scale initiatives to build on the Company's long-standing commitment to China and advance global research and development (R&D) for innovative new medicines.

The announcements made at the 2nd annual China International Import Expo (CIIE) in Shanghai include the creation of a new Global R&D Centre and an artificial intelligence (AI) Innovation Centre, both in Shanghai, and the creation of a first-of-its-kind Healthcare Industrial Fund with China International Capital Corporation Limited (CICC).

Based in the Jing'an district of central Shanghai, the Global R&D Centre will carry out R&D for potential new innovative medicines and more than double AstraZeneca's Shanghai R&D headcount to around 1,000. Its primary focus will be on diseases that are prevalent in China, home to around a quarter of world's disease burden, as well as other parts of Asia. The centre will also aim to advance global medicine development and life-cycle management programmes, and create new partnerships within China's emerging R&D ecosystem.

A new AI Innovation Centre, also in Shanghai, will be established to capitalise on the latest digital technology in R&D, manufacturing, operations and commercialisation in order to accelerate the delivery of medicines to patients in China and globally. A dedicated group within the centre will focus on collaboration with technology companies and local start-ups to develop innovative solutions for patients.

The agreement with CICC, one of China's leading investment banks, to jointly create the Healthcare Industrial Fund combines the bank's strong investment and capital management experience with AstraZeneca's expertise in healthcare and will seek to drive innovation in China's healthcare system.

The fund's target size is \$1bn and, as a first step, it will support domestic companies and partners including those based in the Wuxi International Life Science Innovation Campus (I-Campus), as well as international companies looking to establish a presence in China. The fund will be the first and largest-scale healthcare industrial fund established by AstraZeneca.

A Memorandum of Understanding was signed with the Shanghai Jing'an District People's Government at the CIIE as a first step in the creation of the R&D and AI centres. A separate agreement was signed with CICC Capital at the CIIE.

#### **Further announcements at CIIE**

- A new licensing agreement signed with Sun Pharmaceutical Industries Ltd, India's leading pharmaceutical company, to bring certain novel products into China and add to AstraZeneca's China oncology portfolio.
- Licensing agreements signed with Ningbo Tai King Medical Technology for AZD3229, a KIT inhibitor for gastrointestinal stromal tumours (GIST); with Antengene for AZD0364, an Extracellular Receptor Kinase (ERK) 1/2 inhibitor for RAS/MAPK pathway mutant cancers; and with Abbisko for AZD4547, a Fibroblast Growth Factor Receptors (FGFR) inhibitor for FGFR-driven cancers.
- I-Campus will sign a Letter of Intent with Australian Trade and Investment Commission during CIIE to promote exchanges and cooperation in life sciences. I-Campus will also sign MoU with two new resident companies, Novoheart of Hong Kong (China) and Ninehealth (the UK).
- The establishment of five regional headquarters in China, with Beijing as North region HQ, Chengdu as West region HQ, Guangzhou as South region HQ and Hangzhou as East region HQ, in addition to Wuxi, which covers the Central region. AstraZeneca will also establish local commercial innovation centers in each HQ.