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Sinovac inks new agreements for COVID-19 vaccine cooperation

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Signs agreements in Hainan, China with PT Bio Farma, a leading biopharmaceutical company in Indonesia



Sinovac Biotech Ltd., a leading provider of biopharmaceutical products in China, has announced it has signed two agreements in Hainan, China with PT Bio Farma, a leading biopharmaceutical company in Indonesia, for the supply, local production and technology licensing in respect of the CoronaVac, Sinovac's inactivated vaccine candidate against COVID-19.

The Minister of Foreign Affairs of Indonesia, H.E. Retno LP Marsudi and Minister of State Owned-Companies of Indonesia, H.E. Erick Thohir witnessed the signing of the two agreements.

Under the said agreements, Sinovac is committed to supply Bio Farma bulk vaccine to enable the latter to produce at least 40 million doses of CoronaVac in Indonesia before March 2021; after March 2021, Sinovac will continue to supply the required quantity of the bulk vaccine until the end of 2021.

Signing of the agreements with Bio Farma indicates Sinovac's willingness and commitment to developing and supplying vaccines against COVID-19 for global use at affordable prices. Sinovac recognizes Indonesia as one of the countries where Sinovac will provide the technology licensing in respect of the CoronaVac to enable local production.

Currently, Bio Farma is conducting the Phase III Clinical Trial for Sinovac's CoronaVac in Bandung, Indonesia. This will ensure Indonesia to have early access of CoronaVac without compromising high safety standards and procedures.

The cooperation between Sinovac and Bio Farma will not only further the development, production and technology licensing of the COVID-19 vaccine, but also facilitate the cooperation of the two companies in the future in the biopharmaceutical field.