

Samsung Biologics, AstraZeneca ink supply agreement for \$330.8M

22 September 2020 | News

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South Korean firm Samsung Biologics and British multinational pharmaceutical company AstraZeneca have announced a long-term supply agreement, valued at approximately \$330.8 million.

Under this agreement, Samsung Biologics will provide large-scale commercial manufacturing for drug substance in its Plant 3 as well as drug product to support AstraZeneca's biologics therapeutics, which could be increased to \$545.6 million.

By leveraging Samsung Biologics' robust expertise and capabilities in the manufacturing of high-quality biopharmaceuticals, this new partnership will enable AstraZeneca to expand its biologics manufacturing capabilities into Asia Pacific. According to AstraZeneca, this collaboration agreement is also expected to accelerate Korean bio-health innovation.

Prior to this deal, a LOI signing event was held in June this year at Samsung Biologics' headquarters in Incheon with executives of both companies, Samsung Biologics CEO Tae Han Kim and AstraZeneca Korea's country president Juno Kim in attendance. Leif Johansson, Chairman of the Board and Ms. Margareta Ozolins Nordvall, Senior Vice President Supply APAC of AstraZeneca joined the event via a virtual meeting platform due to global travel restrictions amid COVID-19.