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SK Biopharma and LifeSci Venture Partners to push open innovation

November 4, 2020 | News

Aims to promote open innovation and increase global competitiveness through venture capital partnerships



SK Biopharmaceuticals, a global innovative pharmaceutical company based in South Korea, has announced that the company has signed an agreement with the global life science venture capital firm LifeSci Venture Partners to collaborate on open innovation through a fund.

The fund will invest primarily in private healthcare companies developing novel therapies and innovative technologies.

"As a strategic investor in the fund, SK Biopharmaceuticals plans to enhance its global competitiveness by expanding its partnerships with promising ventures for further growth," said Changho Yu, Chief Strategy Officer of SK Biopharmaceuticals. "This partnership for open innovation is an important step forward that builds on our nearly three decades of research and development expertise."

Paul Yook, Partner & Chief Investment Officer of LifeSci Venture Partners, says the company aims to help promising early ventures accelerate scientific breakthroughs and technological innovations.

SK Biopharmaceuticals discovered and developed two innovative and approved medicines — cenobamate and solriamfetol. Cenobamate was approved by the U.S. Food and Drug Administration (FDA), launching in May of 2020, and is being commercialized in the U.S. by the company's subsidiary SK life science. The company also discovered and licensed-out solriamfetol, a treatment approved by the FDA and the European Medicines Agency. SK Biopharmaceuticals maintains the rights to develop and commercialize solriamfetol in 12 countries in Asia.