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Korea's CancerRop becomes largest shareholder of cancer vaccine firm Oxford Vacmedix

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CancerRop issues KRW 20 billion new shares for cooperation with Oxford Vacmedix



South Korea-based CancerRop has announced a jump start in the global vaccine hub for COVID-19 mRNA (messenger ribonucleic acid) with Hanmi Science through 20 billion won worth of investment.

CancerRop announced that it had decided to issue a capital increase of about 20 billion won through a third-party allocation to Lim Chong-Yoon, CEO of Hanmi Science and Chairman of Korea Biotechnology Industry Organization. Lim Chong-Yoon will invest 277,778 common shares of Hanmi Science in CancerRop, and in return, CancerRop will issue 5,614,823 common shares.

Upon completing the payment for the investment, CancerRop's largest shareholder will be changed to Lim Chong-Yoon, CEO of Hanmi Science, and the current management will be maintained even after the change of the largest shareholder for the stable business.

Oxford Vacmedix, a spinout from Oxford University that develops therapeutic agents for the treatment of cancer using Recombinant Overlapping Peptides platform and is currently developing four cancer vaccines. Currently, Oxford Vacmedix's CEO is from AstraZeneca, and CancerRop is the largest shareholder with a 43 percent stake.