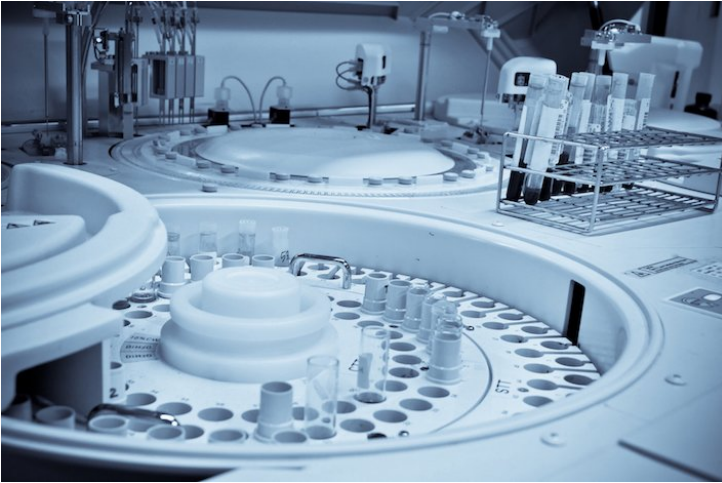


Beroni Group sets up new R&D centre in China

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Beroni has a drug development pipeline focusing on oncology and immunotherapy



Beroni Group, an Australia-based diversified biopharmaceutical enterprise focused on the research, development, innovation and commercialization of therapies and products for treatment of global diseases, has signed a contract to build a new Research & Development (R&D) centre in the Zhuhai National High-Tech Industrial Development Zone in China.

Beroni aspires to build a state-of-the-art facility with new preclinical research labs, manufacturing process development labs, and a GMP pilot manufacturing plant.

The new R&D centre, the first R&D site for Beroni, will help the company develop new drugs and medicines to cater for the vast needs of the Chinese market.

To start with, the company will occupy about 4,000 square metres (44,000 square feet) of office space for setting up the GMP plant and laboratories. Construction of the new R&D facilities is expected to be completed towards the end of the second quarter, and the entire R&D centre is expected to be ready in the second half of this year.

Beroni intends to commit \$10 million to support the clinical trials in the new R&D facility. A new company, Beroni Pharmaceutical (Guangdong) Co., Ltd, has been established for this new venture with Beroni owning 80% of the entity's shares and a local investor owning the other 20% shares.