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Chinese firms strengthen focus on development and commercialisation of mRNA vaccines

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Everest Medicines enters into an MoU for partnership with China Resources Pharmaceutical Group for its mRNA vaccine business

Everest Medicines, a biopharmaceutical company focused on developing and commercializing transformative pharmaceutical products to address critical unmet needs in Asia Pacific markets, has entered into a memorandum of understanding (MoU) for a partnership with China Resources Pharmaceutical Group Limited (CR Pharma) with the intent to establish an independent company (the mRNA Co.) focused on the discovery, development and commercialization of messenger RNA (mRNA) vaccines.

Through this proposed partnership with CR Pharma, the mRNA Co. will be well-positioned to advance its potentially best-in-class mRNA vaccine candidates through Chinese regulatory pathways and into commercialization.

Under the terms of the MOU, the mRNA Co. will be a fully functional, independent operating company, by assuming the rights under the existing collaboration with Providence Therapeutics Holdings Inc., including the full technology platform, as well as Everest's mRNA manufacturing infrastructure. Everest will be the majority and controlling shareholder of the mRNA Co.

The mRNA Co. will accelerate the late-stage development and registration of its potentially best-in-class mRNA COVID-19 vaccine candidate, PTX-COVID19-B, and continue the development of a second-generation COVID-19 vaccine with broad spectrum activity designed to be effective against but not limited to the Omicron variants, as well as two Collaboration Project with Providence that target new mRNA based vaccines. The mRNA Co. will also continue to advance the construction of Everest's global GMP manufacturing site in Jiashan, Zhejiang Province, which is expected to be operational by the end of 2022. Once complete, the first phase of manufacturing will be dedicated to PTX-COVID19-B, with an expected annual capacity of 700-800 million doses.