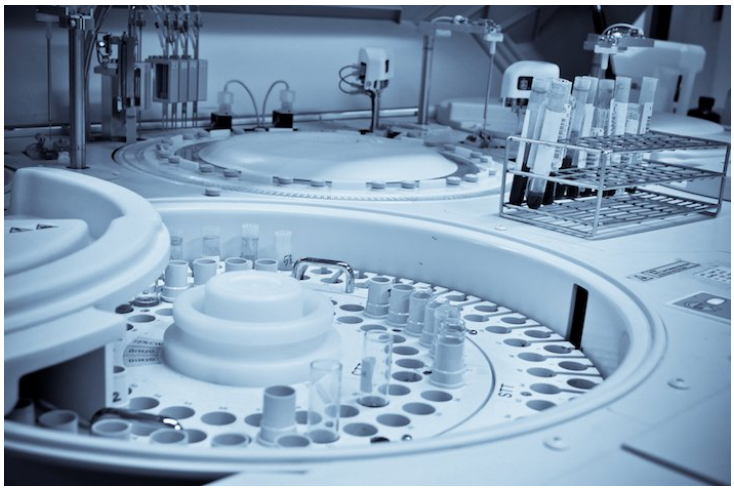
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ASIA EDITION

Korean firm GC buys US-based CDMO BioCentriq to enhance global capabilities

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This cross-border acquisition broadens GC companies' capabilities in scaling CDMO platforms



GC corp., the holding (system) company for GC group in South Korea with major operating companies across healthcare sectors, has signed a definitive agreement to acquire 100% of the shares of BioCentriq, Inc., a pioneering US-based contract development and manufacturing organization (CDMO) that designs and develops scalable cell and gene technologies. This cross-border acquisition broadens GC companies' capabilities in scaling CDMO platforms.

Founded in 2019 as a New Jersey Innovation Institute company, BioCentriq is well-positioned in the potentially $40 billion addressable market, end-to-end CDMO for cell and gene therapy process development and clinical manufacturing with cGMP-grade clinical manufacturing facility across locations in New Jersey. The company manufactures autologous and allogeneic cell therapies and gene therapies and specializes in viral vector production, cell and viral banking, and upstream and downstream processing.

"BioCentriq's unique expertise in the rapidly growing cell and gene therapy CDMO will be a transformative addition to our business that we believe will accelerate our growth, with additional expansion projects underway adjacent to current BioCentriq facilities." said Yong-Jun Huh, president of GC. "We are thrilled to team up with BioCentriq's incredibly talented team."

Going forward BioCentriq will operate in a mode similar to other GC companies, wherein each company maintains its individual culture and identity while sharing best practices.