

Korea's Samsung Biologics to continue expansion in capacity, geography and portfolio in 2023

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FY'22 consolidated revenue of KRW 3.00 trillion and FY'22 operating profit of KRW 983.6 billion

At the 2023 J.P. Morgan Healthcare Conference in January, Samsung Biologics, a fully integrated CDMO offering state-of-the-art contract development and manufacturing services, shared its plan for entering into new business areas - antibody-drug conjugates (ADCs) and cell and gene therapy (CGT) - aiming to become a global top-tier biopharmaceutical company by 2030.

South Korea-based Samsung Biologics is planning to build an ADC manufacturing suite in Plant 4 to start production in the first quarter of 2024. The company will also commence construction activities at Bio Campus II on the land it has purchased for KRW 426 billion in 2022, while continuing to invest in promising biotech companies through the Life Science Fund created with Samsung C&T.

The company will continue to expand geographically to solidify its foothold in the global market beyond its San Francisco R&D Centre, and plans to open new sales offices in Boston and New Jersey, where major big pharma companies are located, to be utilised as key communication portals with global clients.

The company has been successful in accelerating the overall construction schedule of Plant 4, which commenced partial operations in October last year, within just 23 months since its groundbreaking. Upon its full completion in mid-2023, Samsung Biologics is expected to hold a total capacity of 604KL, reaffirming its position as the world's largest CDMO.