

## **Lotte Biologics to establish three new bio plants in Korea by 2030**

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**Each plant to have 8 stainless steel bioreactors with 15,000 L capacities for large-scale commercial operations**

Lotte Biologics has signed a land purchase agreement with the Incheon Free Economic Zone Authority (IFEZ) for the establishment of a Bio Plant in Songdo International City, Incheon, South Korea.

Under this land purchase agreement, the company plans to construct three Bio Plants at Block KI20 in Zone 11 (418, 418-9, Songdo-dong, Yeonsu-gu, Incheon) by 2030. Aiming for a total antibody drug production capacity of 360 kL, each plant will be capable of producing 120 kL of antibody drugs. Furthermore, the addition of small-scale bioreactors for clinical material production and Drug Product (DP) facilities is being considered.

Plants 1, 2, and 3 are expected to be completed in 2025, 2027, and 2030, respectively, with full-scale operations to begin by 2034, bringing Lotte Biologics' total production capacity to 400 kL. The groundbreaking for Plant 1 is planned for the first quarter of 2024, after finalising preparations such as vendor selection and the remaining review processes, with completion scheduled for the end of 2025.

In addition, a 'Bio-Venture Initiative' will be established as part of the Bio Plant complex to support bio-ventures by offering incubation programmes (providing joint laboratories and research equipment), acceleration programmes (technical support in collaboration with global equipment manufacturers, IND filing and commercialisation support in collaboration with accelerator firms, and support for strategic consulting on technology transfers), and support programmes (investment connections, legal and accounting consulting).

The company also aims to boost local employment by establishing specialised training programmes for tenant ventures using the company's CDMO capabilities, develop diverse specialised training programmes on CMC document drafting, and creating job opportunities in collaboration with educational institutions in Incheon.