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Korea's SK bioscience invests $2 M in US biotech startup Sunflower Therapeutics

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To optimise its vaccine development and manufacturing process



SK bioscience, a global innovative vaccine and biotech company based in South Korea, has signed a Simple Agreement for Future Equity (SAFE) totaling $2 million (KRW 2.78 billion) with Sunflower Therapeutics, a US-based biotech startup.

Founded in 2018, Sunflower has developed its own yeast-based protein manufacturing technology, facilitating the development and production of diverse antigens and antibodies. The company's proprietary yeast expression system enhances vaccine development and production efficiency, offering a cost-effective solution.

SK bioscience anticipates leveraging Sunflower's technology to optimise its vaccine development and manufacturing process. Integrating Sunflower's yeast culture system into its Andong L HOUSE, vaccine manufacturing plant, is projected to increase yields by up to 7.7 times while reducing production costs by 88.7 percent per dose compared to the existing process.

The SAFE agreement builds upon SK bioscience and Sunflower's existing partnership, which began with a joint agreement last year to develop a human papillomavirus (HPV) vaccine.

Additionally, SK bioscience aims to maximise its investment value in Sunflower through future IPOs, third-party mergers and acquisitions, and enhanced technical collaboration between two companies.