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Novartis spends $160 mn to jumpstart factory

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Singapore: Novartis is going to invest $160 million (CHF150 million) until 2020 to bolster its production site near Geneva. The firm was contemplating a shut down of the site 18 months ago.

Dr Pascal Brenneisen, chairman, Novartis, Switzerland, said that, since the firm had promised last year to keep the site operational, it will modernize it and ensure increased production. According to Novartis, there are currently 730 people working at the facility, 15 percent more than 18 months ago.