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ASIA EDITION

Austrianova strengthens its Thailand operations

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Singapore: Singapore based biotechnology firm, Austrianova, has received Board of Investment (BOI) status for its Thai subsidiary. BOI is a Thai government agency designed to assist companies operating in the high tech space through tax incentives.

The BOI status allows foreign companies in Thailand to be 100 percent foreign owned and get tax incentives of eight years tax holiday and immigration assistance. Mr Brian Salmons, CEO, Austrianova, said, "We are delighted that our Thai company has been granted BOI status. This status does not only bring operating and financial advantages but it is also a prestigious award since it is bestowed as a result of a highly competitive process."

Prof Walter H Gunzburg, chairman, Austrianova added, "We see our expansion into Thailand as a key strategic move in the commercialisation of our living cell encapsulation technology, Cell-in-a-Box and Bac-in-a-Box".

Austrianova has developed a technology for the encapsulation of living mammalian (Cell-in-a-Box) and bacterial (Bac-in-a-Box) cells. Cell-in-a-Box protects the encapsulated cells from rejection by the immune system and allows cells to be transported, stored and implanted at specific sites in patients.

The technology, which has been proven safe and efficacious in clinical trials carried out in Europe, allows companies to develop any kind of cells as a one-for-all living pharmaceutical. Bac-in-a-Box is a similar protective device adapted for encapsulation of probiotic bacteria where it has human food and animal feed applications due to its ability for extending storage under lyophilized conditions and protection in stomach acid.