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# Genovate biotech to invest $1bn in China

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**Singapore:** Genovate Biotechnology, Taiwan based pharmaceutical company, has started the construction of phase I of its Insulin Ecological Industrial Park in Changzhou National Hi-tech District, China.

With a total investment of USD 1 billion, Genovate's biologics project is a three-phased investment process.

Genovate Biotechnology (Changzhou) relocated to Changzhou Life and Heath Industrial Park in 2014. The plan to relocate was drawn up and initiated by a team led by Dr Shen Chun, an expert and consultant associated with China's nationwide Thousand Talents Plan, and co-invested by Changzhou Life and Heath Construction Development and BVCF, a life sciences-focused PE firm with 20 years of experience in investing in Silicon Valleys's bioindustry and the first overseas venture fund focusing on growth opportunities in the Chinese side of the sector.

The company has exclusive ownership of the world's first insulin ecological commercialization and production technology. Genovate's target is to become China's first and the world's fourth largest insulin manufacturer.

Phase one of the facility, a 720,000 square-foot structure with an investment of around USD 5 million (350 million yuan), will contain a one ton fermentation tank production line, scheduled to be completed in 2018. Once construction is completed and the facility is put into full production, annual production is expected to reach 10 tons of insulin series products and APIs plus 1 billion bottles of preparations.

Changzhou National Hi-tech District is developing into a cluster for the local pharmaceutical sector. With excellent transportation, comprehensive support from the local authorities and a first-class investment environment, the district has the beginnings in place for a new life sciences industrial park, attracting a number of renowned Chinese and foreign pharmaceutical makers.