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Taiwan's Bora Pharma buys US-based Emergent BioSolutions' manufacturing site for $30 M

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US-based Emergent BioSolutions Inc. has entered into a definitive agreement to sell its drug product facility in Baltimore-Camden to an affiliate of Taiwan's Bora Pharmaceuticals Co., a leading international pharmaceutical services company, for a total value of approximately $30 million.

The Camden site, which is a part of Emergent’s Contract Development and Manufacturing Organization (CDMO), has clinical and commercial non-viral aseptic fill/finish services on four fill lines, including lyophilisation, formulation development, and support services. Alongside the facility, approximately 350 current Emergent employees are expected to join Bora as part of the transaction.

“The decision to sell our Camden manufacturing facility is aligned with our multi-year plan to create a customer focused, leaner and more flexible organisation, while we improve overall profitability and raise capital to reduce our debt,” said Joe Papa, President and CEO at Emergent.

This divestiture, combined with Emergent’s recently announced strategic operational changes to stabilise its financial position, are key steps to achieving improvement in Emergent’s cost structure and performance by streamlining the broader manufacturing network to Lansing, Michigan and Winnipeg, Canada sites.

The agreement includes a transfer of assets, equipment, and workforce associated with the Baltimore-Camden facility, and is expected to close in the third quarter of 2024.