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Lotte Biologics invests approx 4.6 trillion won for new plant in South Korea

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Heralding a new era in the global contract development and manufacturing organisation (CDMO) landscape



In a landmark event signaling its ambitious foray into the biopharmaceutical sector, Lotte Biologics, under the leadership of CEO Richard W. Lee, held a groundbreaking ceremony for its inaugural plant at the Songdo Bio Campus in Incheon International City, South Korea. This marked a pivotal moment in the company's trajectory towards becoming a global top 10 Contract Development and Manufacturing Organization (CDMO).

Lotte Group is currently expanding its businesses centered around four themes: 'Bio & Wellness,' 'Mobility,' 'Sustainability,' and 'Novel Life Platforms.' The Songdo Bio Campus, a cornerstone of the Bio & Wellness sector, represents an investment of approximately 4.6 trillion won.

This state-of-the-art facility, spanning 202,285.2 square meters, is set to house three cutting-edge production plants alongside essential auxiliary buildings.

Lotte Engineering & Construction will spearhead the design, procurement, and construction of the first plant, showcasing the group's integrated approach to this transformative project. Each plant is planned to have a production capacity of 120,000 liters, totaling 360,000 liters across the campus. The scale of this endeavor is further emphasised by its projected economic impact of 7.6 trillion won and the creation of 37,000 related jobs.