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AstraZeneca, CSPC Pharmaceutical Group establish joint venture in China

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For the construction of a new-generation biologics manufacturing facility in Shijiazhuang



CSPC Pharmaceutical Group has entered into a contract with AstraZeneca in relation to the establishment of a joint venture (JV) for the construction of a new-generation biologics manufacturing facility in Shijiazhuang, China, to further deepen their strategic collaboration.

The Joint Venture aims to combine the Group's AI-driven Good Manufacturing Practice (GMP) system and pharmaceutical manufacturing construction and operational capabilities with AstraZeneca's expertise in global quality standards and supply chain management, with a commitment to delivering high-quality medicines to patients worldwide.

Pursuant to the terms of the JV Contract, the Group and AstraZeneca will contribute capital at an equity ratio of 51% and 49%, respectively, and will jointly manage the construction and day-to-day operations of the Joint Venture by leveraging their respective expertise.

The initial business scope of the Joint Venture will focus on the manufacturing and supply of mutually agreed biologics drug substances (DS) for the global markets. As the business develops, production capacity scales up, and commercial demand grows, both parties will further explore incorporating additional products into the Joint Venture's scope of operations in the future. The JV Contract remains subject to customary closing conditions, including obtaining the necessary regulatory approvals.

The establishment of the Joint Venture also marks the further extension of the Group's internationalisation path from ''going global with products and technologies'' to ''going global with manufacturing systems and supply chain capabilities''.