

Green Cross builds \$68 mn Thai plasma plant

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Singapore: South Korean company Green Cross is building a plasma derivatives plant (worth \$68 million) in Bangkok, Thailand. Green Cross, which signed the contract for the plant with the Thai Red Cross Society in January this year, hopes to complete the facility in 2014.

According to a press release issued by the company, all equipment will be installed and verified, and pilot production will be completed by September 2015. With this contract, Green Cross became the first Korean pharmaceutical company to build a biological products plant in a foreign country.

The plant is being built in Bang Phra, approximately 100 km south of Bangkok, and will produce plasma derivatives, including albumin and immunoglobulins. Currently, only four Asian countries have plasma derivatives plants: Korea, Japan, China and India. Most countries in Southeast Asia, Central Asia, and the Middle East import blood fractionation products.

The contract is significant for Thailand as the Thai government has for long strived to secure its own plasma derivatives production facilities, which will produce products derived from the blood of Thai people.

Green Cross is recognized for its world-class technology in this field. In 2009, the company built the Ochang Plant in Korea, the largest plasma derivatives plant in Asia, which now exports plasma derivatives to over 30 countries worldwide.

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The new plant in Thailand will be the only large-scale plasma derivatives plant in Southeast Asia, and it is expected to play an important role in enabling Thailand to supply itself with plasma derivatives.

Green Cross President Soon-tae Cho said, "This project was possible because the Thai National Blood Center and Green Cross have maintained a good relationship over the past 14 years, and have supported the Thai government's policy of improving the health of the Thai people by supplying high quality blood products." He also hoped that "this project will boost

cooperation between Thailand and Korea."

Mr Young-ho Kim, vice president and head of Green Cross's Overseas Business Division, said, "This plant-scale export confirms that Green Cross is internationally recognized for its top-notch technology in the global plasma derivatives industry." He also added that the company will "strive to boost our plant export business and provide momentum for new growth industries. This contract will act as a bridge to occupying emerging markets, including those in Southeast Asian countries".