

Changzhou Qianhong sets up pharma production facility

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Changzhou Qianhong Bio-pharma Co., Ltd. started construction of the phase two of pharmaceuticals production facility at Changzhou National Hi-Tech District on November 28. With an investment of 1 billion yuan, phase two adds 200 million tablets and 60 million injections to production as well as making molecular diagnosis reagents available for use by 20 million people. Changzhou government officials including Liang Yibo and Yan Jun took part in the groundbreaking ceremony.

The 1.2 billion-yuan phase one project, which is already in operation, generated sales revenue of 1,070 million yuan in 2017. Phase two, in line with international standards, will focus on the research and development of innovative and first-of-its-class-in-China biological drugs with its own intellectual property rights, with the aim of treating patients with critical illnesses such as cancers as well as cardiovascular and cerebrovascular diseases.

The company has set up a comprehensive international marketing network, with products being sold in more than 20 provinces and cities across China as well as exported to markets abroad.