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Samsung Biologics signs contract with GI Innovation

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GI Innovation signed this second contract with Samsung BioLogics based on their satisfaction with the high quality and production services received during their first project with Samsung BioLogics in June of last year.



South Korea headquartered Samsung BioLogics and GI Innovation have signed a Contract Development Organization (CDO) contract for immunochemotherapy at Samsung BioLogics headquarters.

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This agreement is the first among a five, multi-project deal, and Samsung BioLogics will provide CDO services from the development of cell lines to the production of Phase I drug substances to GI Innovation, which is also the world's first bio-venture company to explore the development of new drugs through the combination of microbiome (human microorganism) and protein drugs.

This deal is expected to further leverage Samsung BioLogics leading CDO technology and capacity with GI Innovation's competitive candidates to accelerate new drug development.

The CDO market has grown at a CAGR of over 15%, and as the development of new biopharmaceuticals has increased, small and medium-sized biotech companies have outsourced development and production to CDMOs. In addition, the CDO business is becoming more significant in the industry, as it is naturally linked to the CMO (Contract Manufacturing Organization) business in the future.

In 2018, Samsung BioLogics launched its CDO business and within a year secured new drug development projects comprising of eight domestic and overseas companies including GI Innovation, quickly establishing a track record of success as a globally advanced player in terms of speed, price competitiveness, quality, and efficiency.

"As Samsung BioLogics provides consistent services for CRO (contract research), CDO (contract development) and CMO (contract manufacturing), biopharmaceutical companies will dramatically reduce costs and time," said Dr.Tae Han Kim, "We

will do our best to help domestic bio-venture companies, including GI Innovation, advance into the global market and commercialize their products through our CDO technology."

"Thanks to Samsung BioLogics' CDMO business, we can overcome the problem of producing high-quality clinical test samples, the biggest barrier of bio venture companies," said Dr. Nam, "We are very positive that global pharmaceutical companies interested in the R&D pipeline of GI Innovation will be able to access global new drug licensing (BLA) and biotech drug business through Samsung BioLogics' CDMO service. Through this collaboration, we wish to demonstrate the win-win model of venture firms and large corporations that the people and the government want."