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ASIA EDITION

Alvotech completes second round of a US$100 Million Private Placement

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Embark the evolution from a developer to becoming a manufacturer and supplier of biosimilar medicines



Multinational biopharmaceutical company Alvotech has successfully completed the second round of its US$100 million private placement, for US$35 million. The first round which was completed in October 2020, amounted to US$65 million. As part of the first round, Shinhan from Korea, Baxter Healthcare SA from the US and ATHOS (Strungmann Family Office) from Germany invested in Alvotech.

In the course of the second round, Alvotech is pleased to announce additional interest from a wider range of investors, including within Iceland and internationally.

Robert Wessman, Chairman of Alvotech, said: "We are very pleased to have secured this private placement, as we embark on the exciting phase in our evolution from a developer to becoming a manufacturer and supplier of biosimilar medicines and we look forward to bringing our first products to market. We have signed partnership deals with leading biosimilar players in all the largest pharmaceutical markets in the world, enabling us to expand access to high-quality biologics to patients worldwide. I am particularly delighted in the confidence of first-time investors in the company, including those from my native Iceland where the heart of the Alvotech operation is based."

Alvotech is a multinational biopharmaceutical company focused on the development and manufacturing of high-quality biosimilars for global markets. Its fully integrated approach, with high-quality in-house competencies throughout the value chain, enables the accelerated development of biosimilar products.