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ASIA EDITION

Global Investors invest in Indonesian biopharmaceutical firm to boost cross-border pharma trade

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Funding strengthens production and commercialization capabilities aiming at providing cost-effective biopharmaceuticals inÃ?Â IndonesiaÃ?Â andÃ?Â Southeast Asia



PT Etana Biotechnologies Indonesia (Etana) has secured a new round of investment led by Legend Capital along with Innovent Biologics, Inc., and a consortium led by UOB Venture Management (UOBVM). This round of funds will be used to further strengthen the company's production, registration, clinical and commercialization capabilities, promote the company's extensive and in-depth cooperation with biopharmaceutical companies, and lead the development of the Indonesian biopharmaceutical industry.

Nathan Tirtana, President Director of Etana stated "Etana, as an Indonesian biopharmaceutical start-up, always strive to provide high quality, affordable and innovative biopharmaceutical products to serve the patients in Indonesia and South-East Asian countries. We will use the support obtained from the investors to develop local biopharmaceutical production capabilities in line with the policies promoted by the Indonesian government. Etana aims to tackle challenges in oncology and other life-threatening diseases for the South-East Asian market. We believe these biological products can provide better treatment and greatly improve healthcare for the population."

Hong Tan, Managing Director of Legend Capital, said "We appreciate Etana's vision to provide Indonesia with cost-effective biopharmaceuticals. Etana has significant synergy with China's biopharmaceutical industry. It will become an important bridge to promote cross-border pharmaceutical trade between China and Southeast Asia. ."

Seah Kian Wee, the CEO and Managing Director of UOB Venture Management, said, "Etana will be developing biological medicine using advanced technology. At UOBVM, we have built a deep understanding of ASEAN and its diverse business landscape through our 20 years of experience facilitating the growth of promising private companies through direct equity investments. Building on our regional expertise and collaboration with Etana, we can help to advance the biopharmaceutical industry in ASEAN and reinforce our commitment to promoting the well-being of communities in the region."