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ASIA EDITION

Korea's SK Biopharma seeks to become major player in radiopharmaceutical therapy in Asia

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SK Biopharmaceuticals CEO Donghoon Lee maps out its medium to long-term strategy at a press conference



SK Biopharmaceuticals, based in South Korea, has unveiled its new strategy that will enable the company take a leap toward in becoming a global "big biotech."

SK Biopharmaceuticals' Chief Executive Officer Donghoon Lee recently presented the new vision at a press conference in Seoul, introducing its plan to globalise and mobilise its therapeutic modalities and platforms of radiopharmaceutical therapy (RPT) and targeted protein degradation (TPD).

The company will strengthen ties with TerraPower, a US-based nuclear innovation company in which SK Group is one of its largest investors, and expand into oncology, the world's biggest therapeutic area, as it seeks to become one of major RPT players in Asia and the US.

SK Biopharma will reinforce its TPD platform, following the recent acquisition of Proteovant Therapeutics, a US-based biotechnology company. This has enabled the company not only to secure a global R&D centre for cancer treatment, but also to adopt the TPD technology to further develop new drugs for central nervous system (CNS) diseases.

According to Lee, the company will venture into new cell and gene therapies with SK Inc. and SK Pharmteco, using and sharing each of their resources in research and development, production, and distribution that form SK Group's entire "bio value chain."

The company will also seek to launch its second commercial product via an acquisition by 2025, aligning with its medium to long-term strategic goals.