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## **Companies are shifting their focus from a contract manufacturing model to a commercialisation model**

South Korea-based SK bioscience, an innovative vaccine and biotech company, has decided to make an equity investment in American biotech firm Novavax, a global company advancing protein-based vaccines with its novel Matrix-M™ adjuvant, securing 6.5 million shares of common stock through a private placement.

SK bioscience's strategic equity investment comes at a time when the two companies aim to transition from a CMO/CDMO partnership formed during the pandemic to a long-term synergistic relationship in the endemic era.

Concurrent to the equity investment announcement, SK bioscience and Novavax have extended their current license agreement, adding Novavax's updated COVID-19 vaccine, which is currently under development for annual vaccination. The agreement serves as a strategic shift of partnership from the pandemic period to the endemic phase, in which SK bioscience will obtain exclusive rights to Novavax's COVID-19 variant vaccine in South Korea and non-exclusive rights in Thailand and Vietnam to supply and commercialise the vaccine.

SK bioscience will manufacture and commercialise drug substance and vaccine products (including pre-filled syringe products at L HOUSE) utilising Novavax' proprietary variant strain antigens and Matrix-M adjuvant.

Through the enhanced partnership, SK bioscience will explore potential future collaborations with Novavax such as utilising the Novavax's adjuvant, 'Matrix-M.'

Novavax is also developing COVID-Influenza combination, stand-alone influenza, and high-dose COVID-19 vaccine candidates.

*Image caption- Jaeyong Ahn, CEO of SK bioscience (left) and John C. Jacobs, President and CEO of Novavax*