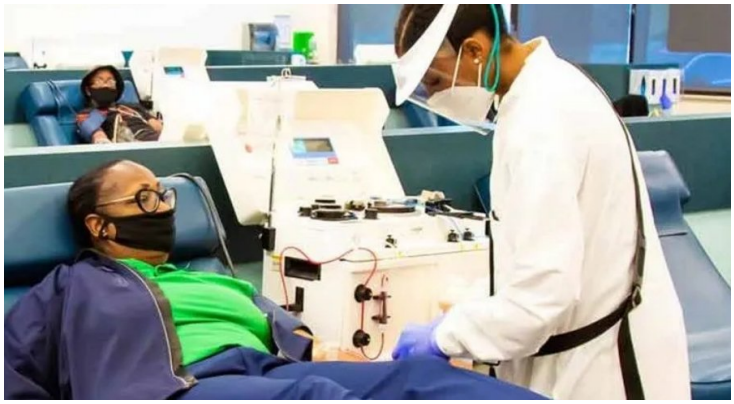
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Australia's biotech firm CSL sells plasma collection and fractionation operations in China for $185 M

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Transaction is expected to close by the end of calendar year 2024



Australia-based biotechnology company CSL Limited has entered into an agreement with Chengdu Rongsheng Pharmaceutical to sell its Wuhan Zhong Yuan Rui De Biologicals Products (Ruide) plasma collection and fractionation operations for cash proceeds of $185 million.

“The Ruide divestiture is a strategic decision by CSL to serve patients in China through a different approach that better aligns with our long-term strategy and CSL’s scale and capabilities across geographies,” said Paul McKenzie, Chief Executive Officer and Managing Director, CSL.

Ruide develops, manufactures and commercialises plasma-derived products for the Chinese market, including albumin and immunoglobulin. Ruide’s operations include five plasma collection centres and one plasma manufacturing facility in Wuhan, Central China.

The sale of Ruide is not expected to materially affect CSL’s operations or its overall business in China.

The transaction is expected to close by the end of calendar year 2024, subject to regulatory approval by relevant government authorities. In accordance with IFRS accounting standards, the assets and liabilities of Ruide were classified as held-for sale in the financial year 2024 (FY24) statutory accounts. Upon completion of the transaction a non-material gain on disposal will be recorded in CSL’s statutory accounts. This amount will be clearly identified and excluded from NPATA as a non-recurring item.

Chengdu Rongsheng Pharmaceutical is a subsidiary of Beijing Tiantan Biological Products Corporation Limited (BTBP), a public listed company whose parent company is China National Biotec Group (CNBG), a subsidiary of Sinopharm.