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ASIA EDITION

Korea's Samsung Biologics signs $668 M worth manufacturing deal with European pharma company

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Samsung Biologics' cumulative contract value for 2024 surpasses $4 billion with latest deals



Samsung Biologics, a global contract development and manufacturing organisation (CDMO) based in South Korea, has announced a series of manufacturing deals with a Europe-based pharmaceutical company.

The disclosed deals, worth over $668 million combined, will run through December 2031. The latest agreements bring up the company's cumulative contract value for this year to more than $4 billion.

John Rim, President and CEO of Samsung Biologics said, "As we further expand strategic collaboration with clients worldwide, we also make continued investments in our capabilities and manufacturing technologies. Our goal is to provide the highest-quality services at every stage and deepen our trusted partnerships."

The company has proactively addressed the evolving needs of clients with a series of significant deals this year, solidifying its customer base across the U.S., Asia, and Europe. Samsung Biologics has now partnered with 17 of the world's top 20 pharmaceutical companies and continues to extend contracts with existing clients to support them in advancing innovative therapies.

Samsung Biologics is set to add antibody-drug conjugate (ADC) services to its portfolio, with a dedicated facility to be completed by the end of this year. The company will provide a range of services, including ADC process development and conjugation, leveraging its comprehensive understanding of biologics and expertise in antibody manufacturing and engineering. Samsung Biologics will also see the opening of Bio Campus II next year, with Plant 5 on track to be operational in April 2025.