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RNL Bio founder to donate 90% of his wealth

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RNL Bio founder Dr Jeong-Chan Ra donates 90% of his wealth



Singapore: Dr Jeong-Chan Ra, founder and director of RNL Bio, a biotechnology R&D firm based in Seoul, South Korea, has pledged to donate 90 percent of his personal wealth over the next 10 years to promote social causes consistent with the values of human life. Dr Ra will donate 90 percent privately owned equity, equity-related bonds, warrants and other assets of RNL Bio and RNL Bio affiliates to four non-profit organizations, including Bethesda Life Foundation, Yesung Medical Corporation, Academia Christiana of Korea, and Central Christian Academy. Dr Ra is the largest shareholder of RNL Bio.

RNL Bio is into stem cell R&D.Ã?Â Since 2009, Dr Ra has been involved with causes that promote access to healthcare. His donation of $1 million helped set up the Bethesda Life Foundation, a non-profit organization for social welfare, committed to providing patients with chronic rare diseases with access to medical care and life-saving therapies.

A statement released by RNL Bio said through the donation, Dr Ra wants to continue his healthcare support for those with intractable diseases as well as support for educating children of underprivileged patients with such diseases.

Dr Ra hoped that, "this donation becomes the turning point for RNL Bio to fulfill its responsibility as a society helping enterprise". He also explained that while he continues to serve as a stem cell scientist at RNL Stem Cell Technology Institute, he plans to focus his efforts on the research of finding cure for rare chronic diseases.