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Biostar to supply drugs to Chinese military hospital

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Biostar Pharma to manufacture drugs for Xijing Military Hospital



Singapore: Biostar Pharmaceuticals, a China-based manufacturer and marketer of pharmaceutical and health supplement products for a variety of diseases and conditions, signed a one-year agreement to manufacture and supply Xijing Hospital with three new drugs, including Gastritis Granule, Pharyngitis Granule and Nasosinusitis Granule.

This agreement is valued at approximately $3.6 million (RMB 24 million). Starting October 2012, Biostar will deliver the first monthly supply valued at approximately $0.3 million (RMB 2 million).

These three drugs will be exclusively sold at and given to patients admitted to Xijing Hospital for treatment. Gastritis Granule is used to treat chronic and atrophic gastritis; Pharyngitis Granule is used to treat acute and chronic throat inflammation; and Nasosinusitis Granule is used to treat acute and chronic sinusitis.

Xijing Hospital is a military hospital managed by The Fourth Military Medical University (FMMU), one of China's most prestigious military medical universities and research centers. In January 2012, Biostar was selected to be one of only nine pharmaceutical companies in China to cooperate with FMMU in the fields of research and product development. Since then, Biostar has worked closely with FMMU's staff to carry out experimental tests of products covered under the cooperation agreement, including the three drugs mentioned above.

Ronghua Wang, CEO and chairman, Biostar, said that, "In August and September, once we successfully passed manufacturing technology and quality inspections, we purchased raw materials to start production and we are currently manufacturing all three drugs, which as per the agreement, will be sold directly to Xijing Hospital."

Mr Wang concluded, "We will continue to work with FMMU's staff to share resources and ideas and to carry out clinical trials for additional new products, which will help us become a production base for manufacturing drugs specifically for the needs of China's military. We are looking to expand our relationship with Xijing Hospital for more than a dozen new drugs for which we currently have the technology to manufacture at our facilities."