

CSL to expand its Melbourne plant

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Singapore: CSL announced that it has clinched a deal with the Victorian government to expand its Melbourne plasma manufacturing plant. The new plant will create 200 construction jobs and 190 skilled biotechnology positions.

The company will spend \$210 million on the Broadmeadows project, which is expected to be completed by 2020, with a second module completed in 2026.

CSL also announced that from 2020, the company will manufacture and export albumin, a human plasma protein, that is used to restore blood volume following trauma or major surgery. Analysts estimate that the sales would be worth \$600 mn a year.

The Australian government have been constantly supporting and encouraging biotech and lifesciences companies, in order to foster the biotechnology industry in the country.

Mr Paul Perreault, CSL, CEO and MD, said, "The infrastructure at Broadmeadows, the availability of a skilled workforce, and the government's contribution had sealed the deal. Australia has good skilled labor in the biotech area and this can be used to the maximum advantage by leveraging and exploring opportunities."