

Chugai Pharmaceuticals to bolster R&D capabilities

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Singapore: Japanese drug giant Chugai Pharmaceuticals announced plans to invest nearly \$355 million by 2021, in a bid to ramp up and accelerate its research and development capabilities in Singapore. Currently, Chugai operates three satellite labs in Singapore, South Korea and Japan.

The company said that the investment will accelerate Chugai's ongoing projects to develop new therapeutic antibodies to address unmet medical needs, in addition to validating novel antibody engineering technologies currently being developed.

Chugai is known for developing cancer and arthritis treatments and clocked a net income of \$425 million for FY2014, on revenues of \$3.85 billion. Dr Hisafumi Okabe, VP and GM of the Research Division at Chugai stated, "A crisis of infectious diseases has been increasing globally. Given this situation, the acceleration of R&D of drugs, creation of innovation leading to revolutionary therapies, and international cooperation in healthcare are becoming urgent issues."

Dr Okabe further noted that Asia is an attractive market and its expertise in drug discovery among pharmaceutical associations could also facilitate the countering of issues common to the region, such as geriatric diseases in countries like Singapore, Hong Kong and Japan, which face ageing populations.