BioSpectrum the business of Bio & Health Sciences ASIA EDITION

Green Cross to expand biologics market in Russia

April 3, 2015 | News | By BioSpectrum Bureau

Green Cross to expand biologics market in Russia



Singapore: Korea based biopharmaceutical company, Green Cross, has partnered with Nanolek, a Russian pharmaceutical company, for the commercialisation of Green Cross' biologics in the Russian market.

Nanolek will obtain marketing authorisations and set up the production of a number of Green Cross' biologics. The production will be organised at Nanolek's facility, a biopharmaceutical complex built and equipped in compliance with EU GMP standards and launched in December 2014.

"This partnership is a perfect strategic fit for Green Cross' global business model," said Dr EC Huh, president, Green Cross Corporation. "We are excited to work with the team at Nanolek, and to share in the longer-term commercial success of Green Cross' products as it enters Russia."

"Our project with Green Cross will make socially significant drugs more accessible and minimize the state's financial burden for the procurement of these drugs outside of Russia," said Mr Mikhail Nekrasov, CEO, Nanolek. "Making possible the domestic production of a number of biopharmaceuticals is our contribution to the implementation of the government policy in developing the Russian pharmaceutical industry."