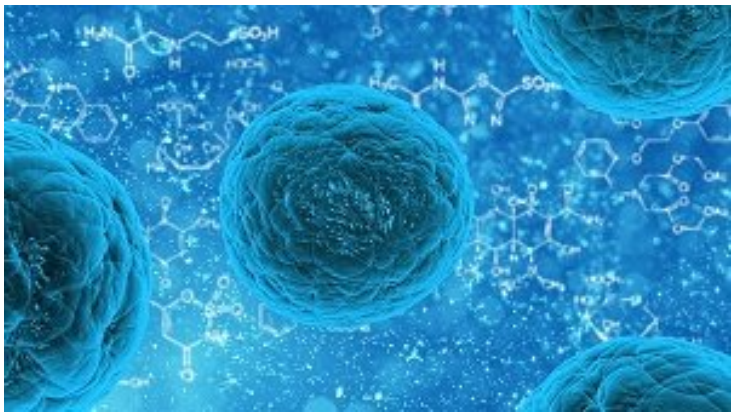
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Korea's Green cross expands cell therapy business in China

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Singapore: South Korean biopharmaceutical company, Green Cross, is expanding its presence in China by building a cell therapy facility to produce and distribute cell therapy products in the country.

Green Cross has a growing portfolio of approved and investigational cell therapy projects including T cell, NK cell, dendritic cell and stem cells.

"Our investment reflects the strength of our business and the increasingly important role that cell therapy will play in Green Cross' future," said BG Rhee, president, Green Cross. "Over the last 20 years, Green Cross has maintained a significant manufacturing facility and sales forces for plasma fractionation business in China, and we look forward to building on that legacy through this business expansion."

According to a report from McKinsey & Company, China's pharmaceutical market has grown at a rapid 21 percent compound annual rate over the years. In a recent forecast, China's pharmaceutical market is projected to continue to grow at around 17 percent annually and likely to become the second-largest pharmaceutical market by 2020.