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Singapore: Bangladesh's pharma major Beximco pharma has joined hands with Malaysia's BioCare Manufacturing for the establishment of manufacturing facilities in Seri Iskandar Pharmaceutical Park, Perak, Malaysia to produce specialised pharmaceutical products. This will be Beximco's first overseas collaboration.

Beximco will be issued 30% of the equity shares in the JV company, while BioCare will operate and fund the facility. The board said that the as a part of the first phase of the project, an international standard metered dose inhaler facility has been created, which has already received good manufacturing practices approval from Ministry of Health, Malaysia.

Whilst it is expected that the JV's first sales from this facility will be made during 2017, the company said it does not expect a significant contribution to its profits from the collaboration in the short term. However, it added the JV is an "important testimony" to the company's technical capability as a generic drug manufacturer.

Under the Malaysian government's Economic Transformation Program, the collaboration is intended to manufacture and supply differentiated medical products, such as inhalers. Beximco said the Malaysian government's initiatives are aimed at increasing investment in the country's pharmaceutical industry to provide dedicated drug manufacturing facilities, improve generic drug capabilities, and promote local production to qualify for government procurement.

Beximco's managing director Mr Nazmul Hassan, said, ""This is our first overseas manufacturing collaboration and I believe our JV with BioCare will help address the unmet needs of patients and physicians by supporting the Malaysian government's

initiative to promote the local pharmaceutical industry. This kind of collaboration is also in line with our aspiration to continue to strengthen our global presence as a generic pharmaceutical company."