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Korean firm Hanmi FC to invest 10 billion KRW for building facilities for 'high-tech CDMOs'

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CDMO business initiated such as mRNA vaccine raw materials, peptides

South Korea-based Hanmi Fine Chemical, a subsidiary of Hanmi Pharmaceutical Group specializing in APIs (Active Pharmaceutical Ingredients) development and manufacturing, is now accelerating a new business, expanding its specialties from ongoing APIs to 'high-tech CDMO' services.

Hanmi FC's CEO Chang Young-kil has announced that it will launch its areas of business to include CDMO projects in relevant fields.

To this end, Hanmi FC will invest about 10 billion KRW to build facilities for 'high-tech CDMOs'. Last year, Hanmi FC was selected to conduct the Korean government's project for expanding production facilities for COVID-19 vaccines and raw materials and received 1.6 billion KRW in support of such efforts. Furthermore, the company plans to upgrade these facilities even more by supplementing 8 billion KRW from its own funds.

Hanmi FC is currently in charge of the development and production of raw materials for Hanmi Pharmaceutical's innovative new drugs, including Belvarafenib (in partnership with Genentech), MKI (in partnership with Aptose), and Poziotinib (in partnership with Spectrum). It is also developing and producing raw materials for ^{LAPS}Triple Agonist, ^{LAPS}Dual Agonist, ^{LAPS} Glucagon Analog, and ^{LAPS}GLP-2 Analog, Hanmi Pharmaceutical's core biologics.

Based on this competitiveness, Hanmi FC is currently conducting preclinical and clinical CDMO projects worth10 billion KRW with 10 domestic and foreign companies, and it is expected to form partnerships with even more companies in the second half of 2022.