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Biocom California fosters collaboration with KoreaBIO for new opportunities in life sciences sector

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For increased innovation, funding and market opportunities in South Korea and California



Biocom California, the association representing the California life science industry, and KoreaBIO, a life science trade association which seeks to solidify ties in the bioindustry, have announced the signing of a Memorandum of Understanding (MoU) focused on fostering collaboration among life science companies in South Korea and California.

“Biocom California has worked extensively to partner with international life science organizations, which provides opportunities for our members to collaborate with international innovators,” said Joe Panetta, president emeritus of Biocom California. “Our relationship with KoreaBIO has been especially fruitful over the last several years, resulting in numerous opportunities for life science industry innovators to establish beneficial business relationships and new members based in Korea like Samsung Biologics."

The objective of the MOU is to promote cooperation and foster partnerships that will result in increased innovation, funding and market opportunities in South Korea and California. Associated activities will include providing access to platforms and programmes designed to catalyse co-investment and co-development opportunities, cooperation in planning and encouraging joint attendance at relevant events produced by Biocom California or KoreaBIO, and efforts to bring biopharmaceutical and life science companies together in California and South Korea.

“This MOU is expected to significantly expand practical opportunities for exchange and collaboration between Korean and US biotech companies,” said Dr Seung-Kyou Lee, vice president of KoreaBIO. “We hope that this partnership will closely link the bio-innovation ecosystems of both countries and accelerate their entry into global markets.”