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ASIA EDITION

Taiwan's Bora Group buys MacroGenics' GMP manufacturing operations for $122.5 M

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Securing Maryland-based drug-substance facility in US

Taiwan-based Bora Pharmaceuticals announced that its Board of Directors has approved the acquisition of the GMP manufacturing operations, including the CDMO business, of MacroGenics, Inc, for total consideration of $122.5 million, subject to customary working capital adjustments, and a contingent consideration of up to $5 million based on future customer orders.

The transaction includes a biologics drug substance manufacturing facility located in Rockville, Maryland and an associated warehousing centre in Frederick, Maryland. Upon closing of the acquisition, the company will sign a long-term CDMO Service Agreement with MacroGenics.

Following closing, Bora Group intends to leverage the Rockville Site in cooperation with Tanvex Biopharma, which operates the Group's biologics CDMO franchise under the Bora Biologics brand. Together with Bora's sterile drug product capabilities, this is expected to scale the Group's end-to-end biologics platform.

The Rockville facility has operated as an outsource manufacturing partner since 2022 and is equipped with five 2,000-liter and two 500-liter single-use bioreactors and fully integrated QC and analytical laboratories and has been inspected by both the US FDA and Japan's PMDA.

From the transaction, Bora is expected to assume a substantial backlog for the size of its Bora Biologics CDMO business, including commercial-stage monoclonal antibody programmes, clinical-stage programmes, and a strong project pipeline. Commercial manufacturing currently accounts for more than half of the site's revenue.