BioSpectrum ASIA EDITION
the business of Bio & Health Sciences

BIX 2026 Closes: From Brain Signals to Business Signals, Korea's Biotech Agenda Comes Into Focus

October 30, 2026 | Analysis | By Saradha Mani | Saradha.mani@mmactiv.com

A final day on neurotechnology, AI drug discovery that must prove its value and a live brain-computer interface demonstration capped three days in Seoul that asked Korean biotech to turn manufacturing strength and scientific talent into deals that last.



BIOPLUS-INTERPHEX KOREA 2026 closed at COEX on Friday with its shortest conference day and, in some ways, its most forward-looking one. After two days dominated by partnering, M&A, investor scrutiny and manufacturing, the final programme turned to two technologies that sit at the edge of what the industry can commercialise today: neurotechnology and AI-driven drug discovery. It ended with something rarely seen at a biopharma convention, a live demonstration of a brain-computer interface on the floor of The Platz.

The final day also carried the convention's business programme to its conclusion, with KoreaBIO's seminar on diversifying exit strategies and a further international agreement on the calendar. Taken together with the first two days, it completed a picture of an industry that knows its strengths and is being pushed, quite deliberately, to think harder about how it gets paid for them.

The Next Step of Neurotech: Turning Technology Into Business

Specialized Session 18 opened the day at 10:00 in Conference Room 317. It was chaired by Professor Emeritus Jeong Cheon-gi of Seoul National University and brought together Lee Ki-won, CEO of Korean neuromodulation company Ybrain; Dr Dion Kelly, Founder and CEO of Canada's Possibility Neurotechnologies; Rafal Nowak, Business Development Director at Neuroelectrics in Barcelona; and Ken Lee, Founder and CIO of Belleview Capital.

The panel was built to cover the full commercial chain. Ybrain represents Korea's home-grown neuromodulation sector, which develops wearable brain stimulation for conditions such as depression. Neuroelectrics brings a European view from a company working in non-invasive brain stimulation and EEG. Possibility Neurotechnologies brings an accessibility-first approach to brain-computer interfaces, and Belleview Capital the investor's perspective on what it takes to fund a category that still has few proven business models.

That last point is the crux. Neurotechnology has drawn enormous attention, much of it focused on implanted devices, yet the path to revenue is far from settled. Non-invasive products have to decide whether they are medical devices that need clinical evidence and reimbursement, or consumer and assistive technologies sold on subscription. Each route brings a different regulator, a different customer and a different timeline. The session's title, "Strategies to Turn Technology into Business", framed the question exactly: the science is advancing quickly, and the business architecture now has to catch up.

For Korea, the opportunity is real. The country combines strong electronics and wearables manufacturing, a high-adoption digital health market and a growing base of neuroscience research. Pairing those strengths with clinical validation and a clear reimbursement strategy could give Korean neurotech companies a credible place in a market that remains wide open.

Catalent: Oral Delivery From Molecule Assessment to Commercialisation

At 11:10 in Conference Room 317, Yuichi Kamiya of Catalent presented the company's advanced oral drug delivery solutions, from early molecule assessment through to commercial supply. The topic is more strategic than it might first appear. A growing share of new small molecules are poorly soluble, and the push to convert injectable therapies into oral forms, nowhere more visible than in the race for oral obesity drugs discussed on Day 1, puts formulation science at the centre of product strategy. Getting bioavailability, stability and manufacturability right early can decide whether a promising molecule becomes a viable product.

AI Drug Development: Proving Value Beyond Speed

Specialized Session 19, at 11:50 in Conference Room 317, closed the technical programme with the question that had followed AI through all three days. It was chaired by Handol Kim, CEO of Canadian company Variational AI, with panellists Laurent Tillement, Director of Partnerships for AI and Health at Mila, the Quebec AI Institute; Woo Sang-wook, CEO and CTO of PharmCADD; Jue Wang, Global Head of Business Development at Insilico Medicine; and Park Tae-yong, CEO of Galux.

The line-up mixed Canadian and Korean AI developers with one of the best-known AI-first drug companies in the world, and an academic institute with deep roots in machine learning research. The framing in the title, value beyond speed, is where the AI conversation in drug discovery has moved. For several years, the headline claim was that AI could shorten the path to a development candidate. That claim is now widely accepted, and partners and investors are asking a harder question: do AI-derived candidates succeed more often in the clinic, reach targets that were previously out of reach, or create assets that command better deal terms?

Insilico's presence was particularly relevant, since its pipeline has become one of the most closely watched tests of whether an AI-discovered drug can deliver clinical results. Christopher Hansung Ko, President of KoreaBIO, had made a pointed observation at the opening ceremony: companies that wanted to use AI should have started three to four years ago, and many of the AI proposals he sees take similar approaches. He urged the industry to look at the problem from a new angle. The session was, in effect, a response to that challenge. The message for Korean developers is that differentiation in AI drug discovery will come from proprietary data, a clear link between model output and clinical outcome, and business models that partners can understand, rather than from the existence of a platform alone. As Variational AI had noted before the event, Korea is one of the most active regions for small molecule and proximity-based programmes, including degraders, molecular glues and ADC payloads, which gives AI developers here a strong base of real projects to prove their worth on.

Special Session: Meeting BCI Today

Running at the same time on The Platz, the featured special session offered the most memorable visual of the week. Dr Dion Kelly, Founder and CEO of Possibility Neurotechnologies, presented "The Future of Accessible Human Technology Interaction: Bringing Brain Computer Interfaces into Everyday Life" and gave an on-site demonstration of the company's non-invasive technology. Pre-event reports described a brainwave headset being used to make soap bubbles and operate a turntable without any physical movement.

Possibility Neurotechnologies is based in Calgary and was incorporated in 2022, growing out of the University of Calgary's paediatric brain-computer interface programme, BCI4Kids, which works with children who have severe neurological disabilities. In April this year the company launched Think2Switch, an app that uses consumer-grade EEG headbands to

translate brain signals into simple commands for mobile apps and connected smart-home devices such as light switches. It was developed with children and people who face significant barriers to interaction, and early users in educational settings have used it to choose library books and design art projects.

The demonstration made a point that is easy to miss amid the attention paid to implanted devices. Brain-computer interfaces do not have to wait for surgery to be useful. Low-cost, non-invasive systems can already give people with limited mobility new ways to act on their environment, and they can reach users through app stores and subscriptions rather than hospital procurement. As Canada's Country of Honour showcase, it was also a fitting close to a week in which Canadian companies were present in sessions on AI, neurotechnology and partnering.

Exit Strategies and New Agreements

Alongside the conference, KoreaBIO and the Ministry of Trade, Industry and Resources hosted the 2026 Bio Exit Strategy Diversification Seminar and Consulting programme on the final day. Speakers from Shinhan Securities, Deloitte Anjin, Yulchon and Mirae Asset Venture Investment covered listing rules, IPO strategies, domestic and international M&A, technology transfer and venture investment trends, followed by one-to-one consultations with listing underwriters and accounting, patent and legal professionals. For companies that had spent two days hearing global investors and acquirers explain what they look for, it was a practical next step.

KoreaBIO was also due to sign an agreement with ASEBIO, the Spanish bioindustry association, on the final day, following the memorandum of understanding it signed with BIOTECanada on opening day. Read alongside Day 1's session on whether Korean biotech can win in Europe, the Spanish link adds another bridge for Korean companies looking beyond the United States.

Three Days in Review

Step back from the final morning and the shape of the whole convention becomes clear. BIX 2026 brought more than 300 companies from 35 countries, around 600 booths and 30 conference sessions with more than 90 speakers to COEX, under the theme "Real Innovation Glows in the Dark". Demand for space pushed the exhibition onto a second floor for the first time, and Canada brought a delegation of biotech and healthcare companies as Country of Honour, joined by a Lithuanian national pavilion and exhibitors from China and India.

Day 1: What Makes an Asset Partnerable

The opening day began with a scientist rather than a dealmaker. Dr Sally Temple of the Neural Stem Cell Institute and Luxa Biotechnology traced the road from human stem cell models to cell therapies for nervous system disease, and Luxa's own structure, a US research institute partnered with Korean capital, offered a model for buying into frontier science early. The rest of the day was relentlessly commercial: AI-driven decision-making, radiopharmaceuticals framed around who can actually make a deal, space-enabled biopharma with Varda Space Industries and Boryung, a challenge to the idea of "Asia" as a single category, biology-led beauty, the criteria that make autoimmune and RNA assets fundable, Korea's prospects in Europe, and a closing debate on who will lead the obesity market after GLP-1.

Day 2: When Big Pharma Comes Knocking

Thursday turned to the deal table. Goodwin's Stuart Cable, moderated by Byeong-Geon Rhee of Flagship Pioneering, took delegates inside the boardroom when an unsolicited bid arrives. Sessions followed on connected care, NewCo structures with Ildong Pharmaceutical, D&D Pharmatech and RA Capital, the global investor view of Korean biotech, dual commercialisation through animal health, food as medicine, and cold chain scale-up. A two-part marathon on why great deals fall apart and why signed deals still go wrong brought in Alteogen CEO Tae-Yon Chun and a former chief IP counsel of Biogen and Genzyme.

On the Floor: Korea's Manufacturing Muscle

The exhibition showed what Korea already does at world scale. Samsung Biologics presented 845,000 litres of capacity, more than 145 clients and growing work in multispecifics, ADCs and mRNA, alongside plans for a Lilly Gateway Lab in Songdo. Samsung Bioepis made the case for wider biosimilar use at home. Kyungbo Pharm is investing KRW 96 billion in an ADC payload facility, Daewoong Bio presented its microbial production site, BTGen sought partners for robotic aseptic filling, and Kolon TissueGene promoted its cell and gene therapy manufacturing. Global suppliers including Merck, Lonza,

Sartorius and Thermo Fisher Scientific filled the floor, and the new AI Bio M.AX pavilion focused on bringing AI from R&D into production.

The Policy Backdrop

Running beneath the sessions was a frank conversation about the conditions Korean biotech is working in. At the opening ceremony, KoreaBIO President Christopher Hansung Ko described an industry facing long R&D timelines and shrinking investment while AI absorbs the bulk of capital and attention. He asked the government to look closely at the practical difficulties companies face with regulation and to think seriously about how it should change, and he argued that government support for bio, though larger than before, is not yet felt on the ground. He also warned about crowding, questioning how many companies can succeed when investment concentrates on obesity drugs and ADCs, and argued that responding to change through multiple modalities is the law of evolution.

Min-woo Lee, Deputy Minister for Industry and Growth at the Ministry of Trade, Industry and Resources, pointed to Korea's world-leading biopharmaceutical manufacturing capacity and its position as the holder of the third-largest biopharma pipeline, and said the ministry would substantially expand support for the industry. The government plans to support AI integration in biomanufacturing and to stabilise the supply chain for bio materials, parts and equipment, with KRW 400 billion to be invested through 2033. That last commitment matters. Korean CDMOs still import around 95 percent of key materials such as bioreactors, single-use bags and cell culture media, and only about 60 to 70 of roughly 190 key raw materials are made domestically.

Five Takeaways From BIX 2026

The first takeaway is that deal readiness has replaced discovery as the defining question. Across radiopharma, immunology, obesity and M&A, speakers and session designers kept asking what makes a Korean asset partnerable, fundable and acquirable. Data packages, manufacturing plans, governance and pricing strategy are now expected far earlier in a company's life.

The second is that structure is strategy. NewCos, dual commercialisation through animal health, Luxa-style international joint ventures and diversified exit routes all point to an industry experimenting with how value is created and captured, rather than relying on a single licensing deal or a KOSDAQ listing.

The third is that AI has moved from promise to proof. From the Day 1 session on AI-driven decisions to the Day 3 session on value beyond speed, the conversation shifted decisively. Platforms are no longer enough. Partners want evidence that AI changes clinical outcomes or deal economics, and Korean developers will be judged on exactly that.

The fourth is that manufacturing is Korea's strongest card, and its supply chain its biggest vulnerability. The exhibition floor showed world-class capacity in biologics, ADCs and complex modalities. The import dependence behind that capacity is now firmly on the policy agenda.

The fifth is that Korea is widening its partner map. Canada as Country of Honour, the BIOTECanada and ASEBIO agreements, a Lithuanian pavilion and a dedicated session on Europe all signalled a deliberate effort to look beyond the United States, at a time when geopolitics is reshaping where Western companies source assets and manufacturing.

What Comes Next

Conventions are judged less by what is said on stage than by what happens in the months that follow: the partnering meetings that turn into term sheets, the NewCos that get funded, the suppliers that localise production and the deals that close and stay closed. BIX 2026 set out the agenda clearly. Korea has the manufacturing base, the scientific talent and a growing record of global deals. What it is now being asked to build is the commercial and structural sophistication to match.

The theme of this year's convention was "Real Innovation Glows in the Dark". For an industry working through a tight funding cycle, it was an apt choice. The companies that use this period to sharpen their science, strengthen their governance and prepare for the partner who comes knocking will be the ones best placed when conditions turn. BioSpectrum Asia will continue to follow the deals, partnerships and policy moves that grow out of BIX 2026 in the months ahead.