

## BioKorea 2019: Price Competitiveness is Important in the Biosimilar Market



April 17, 2019  
South Korea

[Korea Economic News]

Michael J. Kim, President of Prestige Bio Pharmaceuticals and Senior Director at Prestige BioPharma shared his expertise and key finding in the biosimilar industry—Price Competitiveness.

"Biosimilars is a B2B market, so it is not exclusive to the first-mover companies. With emerging and leading groups also entering the market, it is important to be equipped with price competitive strategies to rise above the first-movers."

Kim also said, "Although we [the Prestige Group] are a biosimilar company, we have been able to reduce our price by 40% through steadily implementing patented technologies. In addition, new patent technology can be established to increase price competitiveness of biosimilars without being dependent on raw material company"

The Prestige Group currently has six global patents on absolute technologies that are necessary for the manufacturing of the antibody drugs" adding, "Patents for pancreatic cancer treatment have recently been registered."

Find us on the web!

Prestige BioPharma (<http://www.prestigebiopharma.com/> )

Prestige Bio Pharmaceuticals (<http://pbpharma.co.kr/index.html>)