

## **Prestige BioPharma Korea Signs Business Cooperation Agreement with LH and BJFEZ for its IDC Construction**

[13 August 2021] / Prestige BioPharma Limited (PBP) specializing in the development of antibody therapeutics announced that PBP Korea has entered into a business cooperation agreement with Korea Land & Housing Corporation (LH) and Busan-Jinhae Free Economic Zone Authority (BJFEZ) for the construction of Innovative Discovery Centre (IDC) on August 13, 2021. PBP and Busan City Government signed an MOU for the establishment of IDC in May this year.

According to this business cooperation agreement, LH provides a land for the IDC building construction and BJFEZ provides the necessary regulatory supports. PBP Korea and LH will be signing a land purchase agreement based on this triangular cooperation agreement.

PBP is on target to build a global-scale R&D centre with a total area of approximately 34,000 square meters and the building will have a large-scale conference room with 300 seats and specialised laboratories for antibody research. With the state-of-the-art facilities, IDC will be focusing on new antibody biologics discovery, dual- antibody development based on proprietary First-in-Class biologics and next generation vaccine development.

The company is on target to complete the IDC construction before the end of next year and will initiate the construction this year. IDC will be hiring more than 200 of PhD and highly qualified R&D personnel for the next five years and the fifty percent of its R&D resources will be sourced from local universities and community. PBP's IDC will serve as a bio-cluster that supports a local economy and drives mutual growth in academia and industry.

PBP CEO, Dr Lisa S. Park commented, "I am very pleased to enter into a business cooperation agreement with LH and BJFEZ. With this partnership and the global-scale R&D centre, PBP Group will be able to accelerate the development of innovative antibody drugs and at the same time contribute to the growing global demands of vaccines in response to COVID-19 and potential future pandemics. We strongly believe that this Busan R&D centre will be leading PBP Group's innovative drug R&D area".

PBP has been laying a solid foundation for future growth for the last six years since its establishment in 2015, and the company was listed on the Korean stock exchange last February.

PBP is currently participating in the CMO consortium that will be producing Russia's Sputnik COVID-19 vaccines and its vaccine centre with 100,000 litres of final production capacity started a test operation this month. The commercial production of Sputnik vaccine is scheduled in the fourth quarter and a strong increase in sales and earnings is expected from the vaccine CMO business.

The company is also expecting a commercialisation of its biosimilar pipelines next year. PBP's Herceptin® biosimilar, HD201 has established the global distribution partnerships in the major regions of the world, and it is currently under EU EMA's review. The FDA bridging study of HD201 was published in the international journal of Pharmacology Research & Perspectives last July and the US submission to FDA is on target to complete this year. PBP's biosimilar to Avastin®, HD204 is in the process of the global Phase 3 clinical trial and PBP1502, biosimilar to Humira® is in the preparation of its Phase 1 clinical trial.

The Phase 1/2a clinical trial of PBP's first-in-class antibody treatment of pancreatic cancer, PBP1510 was approved in France in June this year. The European Medicines Agency (EMA), the U.S. Food and Drug Administration (FDA) and Korean Ministry of Food and Drug Safety (MFDS) granted Orphan Drug Designation (ODD) to PBP1510 last year and ODD products' marketing authorisation application can be reviewed before Phase 3 clinical trial depending on the result of Phase 2 study.

Based on this fundamental strength, PBP will see a solid growth momentum from the fourth quarter this year.