BIOPHARMA APAC CONFEX
BIOPHARMA ASIA PACIFIC CONFERENCE, EXHIBITION & AWARDS

MANUFACTURING | ADC | CGT | CLINICAL TRIALS | OLIGOS & PEPTIDES | SUPPLY CHAIN

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INDUSTRY FIELD GUIDE

# The Asia Biopharma Field Guide

## 200+ Companies Advancing Biopharmaceutical Innovation Across Asia-Pacific




| | |
|---|---|
| 246 | COMPANIES FEATURED |
| 7 | MARKETS |
| 105 | COMMERCIAL STAGE |

**Prepared alongside Biologics Manufacturing Asia, Cell & Gene Therapy World Asia, ADC Asia Congress, Oligos & Peptides World Asia, BioSupply Chain Asia and Clinical Trials Festival Asia 2027**

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BIOLOGICS MANUFACTURING ASIA 2027 | ADC ASIA CONGRESS 2027 | BIOSUPPLY CHAIN ASIA 2027 | CLINICAL TRIALS FESTIVAL ASIA 2027 | CELL & GENE THERAPY WORLD ASIA 2027 | OLIGOS & PEPTIDES WORLD ASIA 2027

# Inside this guide

From billion-dollar bispecifics to garage-to-global gene therapy, here's who's turning Asia into biopharma's most exciting neighbourhood


01 China 56 companies 4

02 Japan 51 companies 26

03 South Korea 49 companies 45

04 India 52 companies 63

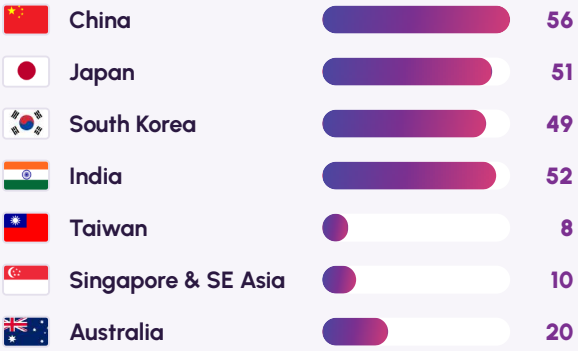
05 Taiwan 8 companies 82

06 Singapore & Southeast Asia 10 companies 85

07 Australia 20 companies 89

Biopharma APAC Confex 2027 Where to meet them 92


## COMPANIES BY MARKET




## HOW TO READ A PROFILE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

**Development stage:** filled dots show where the company's pipeline sits, from preclinical to commercial / approved. **Signature deal:** the deal, product or milestone that defines it. Headquarters, year founded and listing sit under each name.

## STAGE MIX ACROSS 226 PROFILES



**Commercial / approved 105**

**Clinical stage 109** **Preclinical 12**

# 01 China

56 COMPANIES

Commercial / approved 34 | Clinical stage 21 | Preclinical 1

## AT A GLANCE

| COMPANY | HQ | FOUNDED | LISTING | FOCUS |
|---|---|---|---|---|
| **BeiGene / BeOne Medicines** | Beijing, Basel & Cambridge (MA) | 2010 | NASDAQ & HKEX | Oncology |
| **Innovent Biologics** | Suzhou | 2011 | HKEX | Biologics: oncology, metabolic, autoimmune |
| **Jiangsu Hengrui Pharmaceuticals** | Lianyungang, Jiangsu | 1970 | Shanghai & HKEX | Oncology, bispecifics, small molecule |
| **Legend Biotech** | Somerset, NJ & Nanjing | 2014 | NASDAQ: LEGN | Cell therapy (CAR-T) |
| **Zai Lab** | Shanghai | 2013 | Dual-listed NASDAQ/HKEX | Oncology, autoimmune, infectious disease |
| **Junshi Biosciences** | Shanghai | 2012 | HKEX | Immuno-oncology |
| **CanSino Biologics** | Tianjin | 2009 | HKEX | Vaccines |
| **I-Mab Biopharma** | Shanghai & Rockville, MD | 2016 | NASDAQ | Immuno-oncology biologics |
| **Kelun-Biotech** | Chengdu | 2016 | HKEX | Antibody-drug conjugates (ADCs) |
| **Duality Biologics** | Shanghai | 2019 | Private | ADC linker-payload technology |
| **CSPC Pharmaceutical** | Shijiazhuang, Hebei | 1997 | HKEX | Diversified: oncology, metabolic, small molecule |
| **Sino Biopharmaceutical** | Shenzhen | 1996 | HKEX | Oncology, hepatology, respiratory |
| **Akeso** | Zhongshan, Guangdong | 2012 | HKEX | Bispecific antibodies |
| **RemeGen** | Yantai, Shandong | 2008 | HKEX | ADCs and biologics |
| **InnoCare Pharma** | Beijing | 2015 | HKEX | Oncology, autoimmune disease |
| **HUTCHMED** | Hong Kong & Shanghai | 2000 | NASDAQ: HCM | Oncology, immunology |
| **Harbour BioMed** | Shanghai, Suzhou & Cambridge, MA | 2016 | HKEX | Antibody discovery platforms |
| **LaNova Medicines** | Shanghai | 2019 | Private | ADCs and bispecifics |
| **CStone Pharmaceuticals** | Suzhou | 2015 | HKEX | Oncology |
| **Ascentage Pharma** | Suzhou | 2009 | HKEX | Apoptosis-targeted oncology |
| **Fosun Pharma** | Shanghai | 1994 | Shanghai & HKEX | Diversified pharma |
| **Shanghai Pharmaceuticals** | Shanghai | 1994 | Shanghai & HKEX | Manufacturing & distribution |
| **Sinopharm** | Beijing | 2003 (as merged state entity) | State-owned | Manufacturing, distribution, vaccines |

AT A GLANCE, CONTINUED

| COMPANY | HQ | FOUNDED | LISTING | FOCUS |
|---|---|---|---|---|
| **Guangzhou Pharmaceutical** | Guangzhou | **1997** | Listed | Diversified pharma |
| **3SBio** | Shenyang | **1993** | HKEX: 1530 | Biologics: nephrology, oncology, autoimmune |
| **MediLink Therapeutics** | Wuxi, Jiangsu | **2020** | Private | ADC linker-payload chemistry |
| **Evopoint Biosciences** | Suzhou | **2017** | Private | Small molecules, ADCs, bispecific antibodies |
| **Pregene** | China | **Undisclosed** | Private | Cell therapy |
| **Genrix Bio** | China | **Undisclosed** | Private | Oncology |
| **Hansoh Pharmaceutical** | Lianyungang, Jiangsu | **1995** | HKEX | Oncology, GLP-1, small molecule |
| **EpimAb Biotherapeutics** | Shanghai, China | **2015** | Private | Bispecific and multispecific antibodies |
| **Biotheus** | Zhuhai, Guangdong, China | **Undisclosed** | BioNTech subsidiary since 2025 | Antibody therapeutics, bispecific antibodies and oncology |
| **Adagene** | Suzhou, China | **2011** | NASDAQ: ADAG | Precision antibody engineering and immuno-oncology |
| **Mabwell Biotech** | Shanghai, China | **2017** | Shanghai STAR Market: 688062; HKEX: 02493 | Innovative biologics, biosimilars, ADCs and oncology |
| **Suzhou Ribo Life Science** | Kunshan, Jiangsu, China | **2007** | HKEX | RNA interference and oligonucleotide therapeutics |
| **Henlius Biotech** | Shanghai | **2016** | HKEX: 2696 | Monoclonal antibodies, biosimilars, oncology |
| **Bio-Thera Solutions** | Guangzhou | **2010** | Shanghai STAR Market: 688177 | Biosimilars, antibodies, ADCs |
| **Boan Biotech** | Yantai, Shandong | **2013** | HKEX: 06955 | Biosimilars, antibodies, oncology |
| **Lepu Biotech** | Beijing | **2018** | HKEX: 02157 | Oncology biologics, ADCs |
| **Sichuan Biokin Pharmaceutical** | Chengdu, Sichuan | **2010** | Shanghai STAR Market: 688202 | ADCs, oncology |
| **Elpiscience Biopharmaceuticals** | Shanghai | **2017** | Private | Antibodies, bispecifics, immuno-oncology |
| **Brii Biosciences** | Beijing | **2018** | NASDAQ: BRBI | Infectious disease, immunology, biologics |
| **CARsgen Therapeutics** | Shanghai | **2014** | HKEX: 02171 | CAR-T and cell therapy |
| **JW Therapeutics** | Shanghai | **2016** | HKEX: 02126 | CAR-T and cell therapy |
| **IASO Biotherapeutics** | Nanjing, Jiangsu | **2017** | Private | CAR-T, cell therapy, oncology |
| **Fosun Kite** | Shanghai | **2017** | Fosun Pharma subsidiary | CAR-T cell therapy |
| **Zhifei Biological** | Chongqing | **2002** | Shenzhen: 300122 | Vaccines and biologics |
| **Walvax Biotechnology** | Kunming, Yunnan | **2001** | Shenzhen: 300142 | Vaccines, recombinant biologics |

AT A GLANCE, CONTINUED

| COMPANY | HQ | FOUNDED | LISTING | FOCUS |
|---|---|---|---|---|
| **Beijing Wantai Biological** | Beijing | **1991** | Shanghai: 603392 | Vaccines, recombinant proteins |
| **Sinovac Biotech** | Beijing | **2001** | Private | Vaccines |
| **Kangtai Biological** | Shenzhen | **2009** | Shenzhen: 300601 | Vaccines and biologics |
| **Sirnaomics** | Hong Kong / China operations | **2007** | HKEX: 2257 | RNAi and siRNA therapeutics |
| **Sciwind Biosciences** | Hangzhou, Zhejiang | **2017** | Private | Peptide therapeutics, metabolic disease |
| **Immorna Therapeutics** | Shanghai / United States operations | **2018** | Private | mRNA therapeutics, immunotherapy |
| **SinoCellTech** | China | **Undisclosed** | Private | Cell therapy and biologics |
| **Clover Biopharmaceuticals** | Chengdu, Sichuan | **2001** | Private | Recombinant proteins, vaccines |

COMPANY PROFILES

## BeiGene / BeOne Medicines

Beijing, Basel & Cambridge (MA) · Founded 2010 · NASDAQ & HKEX

ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

The one that outgrew the neighbourhood. What started as a Beijing biotech in 2010 is now a genuine global heavyweight, dual-listed on NASDAQ and the HKEX with a market cap north of $38 billion, China's biggest biotech export by a wide margin. Its BTK inhibitor Brukinsa has become one of the best-selling cancer drugs to come out of China, sold in dozens of markets worldwide. The rebrand from BeiGene to BeOne Medicines signals ambitions well beyond being 'the Chinese oncology company'.

SIGNATURE DEAL

**Brukinsa (BTK inhibitor): a rare China-to-world blockbuster crossover**

## Innovent Biologics

Suzhou · Founded 2011 · HKEX

BIOLOGICS: ONCOLOGY, METABOLIC, AUTOIMMUNE

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Proof that a biologics-first strategy pays off. Innovent built its pipeline the hard way, in-house discovery across oncology, metabolic disease and autoimmune conditions, and now sits at a market cap of roughly $21 billion. Its ADC portfolio has drawn serious global attention: Takeda paid around $11.4 billion for co-development rights to two cancer candidates in October 2025, and Pfizer followed in May 2026 with an even larger deal worth up to $10.5 billion covering 12 drugs, one of the biggest China biotech licensing agreements on record.

SIGNATURE DEAL

**$11.4B Takeda deal (Oct 2025) plus $10.5B, 12-drug Pfizer deal (May 2026)**

## Jiangsu Hengrui Pharmaceuticals

Lianyungang, Jiangsu · Founded 1970 · Shanghai & HKEX

ONCOLOGY, BISPECIFICS, SMALL MOLECULE

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

China's most prolific dealmaker, full stop. Hengrui ranks 12th globally by active pipeline size with 178 candidates in development, ahead of most Western mid-caps, and has racked up over $50 billion in cumulative out-licensing value since 2020. Its partner list reads like a who's who of global pharma: Merck, Sanofi, and, most recently, GSK for a multi-asset package worth over $12 billion. If there's a bellwether for how seriously the world takes Chinese biopharma, it's Hengrui's deal sheet.

SIGNATURE DEAL

**$50B+ cumulative out-licensing value since 2020**

## Legend Biotech

Somerset, NJ & Nanjing · Founded 2014 · NASDAQ: LEGN

CELL THERAPY (CAR-T)

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

The CAR-T pioneer behind Carvykti, co-developed with Johnson & Johnson and now one of the standout cell therapy launches of the decade. Legend proves that Chinese-originated science can go straight to a Western blockbuster label rather than staying a regional player, a template plenty of the names on this list are chasing.

SIGNATURE DEAL

**Carvykti (with J&J): a genuine global cell therapy blockbuster**

## Zai Lab

Shanghai · Founded 2013 · Dual-listed NASDAQ/HKEX

ONCOLOGY, AUTOIMMUNE, INFECTIOUS DISEASE

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

The connector. Zai Lab made its name in-licensing best-in-class Western assets for the China market, learning the regulatory and commercial terrain from the inside, then flipped the model to develop its own oncology and autoimmune candidates for global out-licensing. It's a neat illustration of how the traffic between East and West has become genuinely two-way.

SIGNATURE DEAL

**Built its foundation on China rights to Western-developed drugs before pivoting outward**

## Junshi Biosciences

Shanghai · Founded 2012 · HKEX

IMMUNO-ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Home of toripalimab, one of the first China-developed PD-1 checkpoint inhibitors to win FDA approval, a milestone that mattered well beyond Junshi itself: it proved domestic immuno-oncology could clear the world's toughest regulatory bar, not just China's own.

SIGNATURE DEAL

**Toripalimab: among the first Chinese PD-1 inhibitors FDA-approved**

## CanSino Biologics

Tianjin · Founded 2009 · HKEX

VACCINES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A vaccines specialist that went from relative obscurity to global household recognition during COVID-19 with its adenovirus-vector vaccine, and has since kept building a broader pipeline spanning meningitis, pertussis and other biologics.

SIGNATURE DEAL

**COVID-19 adenovirus-vector vaccine put it on the global map**

## I-Mab Biopharma

Shanghai & Rockville, MD · Founded 2016 · NASDAQ

IMMUNO-ONCOLOGY BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- **Phase II**
- Phase III
- Commercial / approved

A biologics-focused immuno-oncology player built for global partnering from day one, with its dual US-China footprint baked into the company structure rather than bolted on later.

SIGNATURE DEAL

**US-China dual HQ model built specifically for cross-border partnering**

## Kelun-Biotech

Chengdu · Founded 2016 · HKEX

ANTIBODY-DRUG CONJUGATES (ADCS)

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- **Phase III**
- Commercial / approved

ADC royalty. Its TROP2-targeting SKB264 secured a Merck deal worth over $7 billion, the largest single ADC transaction in history, full stop. Not content with one headline deal, it followed up with an asset swap with Crescent Biopharma worth up to $1.25 billion for SKB105, with both molecules entering Phase I/II trials for solid tumours in early 2026.

SIGNATURE DEAL

**$7B+ Merck deal for SKB264: the largest single ADC deal ever recorded**

## Duality Biologics

Shanghai · Founded 2019 · Private

ADC LINKER-PAYLOAD TECHNOLOGY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A next-generation ADC specialist whose linker-payload chemistry impressed BioNTech enough to sign a $1.8 billion partnership for its ADC payload platform, cementing Duality's reputation as one of the technical benchmarks in a very crowded field.

SIGNATURE DEAL

**$1.8B BioNTech deal for next-gen ADC payload technology**

## CSPC Pharmaceutical

Shijiazhuang, Hebei · Founded 1997 · HKEX

DIVERSIFIED: ONCOLOGY, METABOLIC, SMALL MOLECULE

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A top-five Chinese pharma by revenue that's proven it can innovate as well as manufacture at scale. Its CSPC Megalith Biopharmaceutical subsidiary has driven an aggressive global out-licensing push, capped by an eye-watering $18.5 billion weight-loss drug deal with AstraZeneca, one of the largest metabolic disease agreements on record.

SIGNATURE DEAL

**$18.5B AstraZeneca deal for its weight-loss portfolio**

**Manufacturing footprint** Shijiazhuang, Hebei; new biologics manufacturing joint venture with AstraZeneca in China

## Sino Biopharmaceutical

Shenzhen · Founded 1996 · HKEX

ONCOLOGY, HEPATOLOGY, RESPIRATORY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

One of China's largest diversified pharma groups by pipeline breadth, ranking 15th globally for active drug candidates, spanning oncology, liver disease and respiratory conditions, a scale that puts it in the same conversation as long-established Western majors.

SIGNATURE DEAL

**Ranks 15th globally by active pipeline size**

## Akeso

Zhongshan, Guangdong · Founded 2012 · HKEX

BISPECIFIC ANTIBODIES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Bispecific antibody trailblazer. Its PD-1/VEGF bispecific ivonescimab, partnered with Summit Therapeutics, has since drawn a further $2 billion investment from AstraZeneca into the ivonescimab-ADC combination, and the FDA has now accepted its application for EGFR-mutated lung cancer, one of the most closely watched oncology assets to come out of China.

SIGNATURE DEAL

**$5B Summit deal, plus $2B AstraZeneca investment; FDA has accepted its EGFR lung cancer application**

## RemeGen

Yantai, Shandong · Founded 2008 · HKEX

ADCS AND BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

An ADC and biologics innovator whose portfolio was compelling enough to draw a $5.6 billion licensing deal from AbbVie, a serious vote of confidence in its cancer-fighting chemistry from one of the pickiest dealmakers in the business.

SIGNATURE DEAL

**$5.6B AbbVie deal for its ADC portfolio**

## InnoCare Pharma

Beijing · Founded 2015 · HKEX

ONCOLOGY, AUTOIMMUNE DISEASE

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A clinical-stage innovator working across oncology and autoimmune disease, part of the wave of China biotechs now disclosing under HKEX rules that make Western due diligence considerably less painful than it used to be.

SIGNATURE DEAL

**HKEX-listed with disclosure standards built for Western BD scrutiny**

## HUTCHMED

Hong Kong & Shanghai · Founded 2000 · NASDAQ: HCM

ONCOLOGY, IMMUNOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

One of the longer-established names on this list. HUTCHMED has spent two decades building an oncology and immunology pipeline, with multiple approved products already commercialised rather than just in development, a rarer feat than it sounds.

SIGNATURE DEAL

**Multiple already-approved, commercialised oncology products**

## Harbour BioMed

Shanghai, Suzhou & Cambridge, MA · Founded 2016 · HKEX

ANTIBODY DISCOVERY PLATFORMS

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

An antibody discovery specialist built around proprietary fully-human antibody platforms, positioning itself as much as a technology partner for other biopharma companies as a drug developer in its own right.

SIGNATURE DEAL

**Platform-licensing model: technology partner as much as drug developer**

## LaNova Medicines

Shanghai · Founded 2019 · Private

ADCS AND BISPECIFICS

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A newer entrant making real noise in ADCs and bispecifics, riding the same wave of platform innovation that has made Chinese oncology assets so sought-after by Western pharma's business development teams.

SIGNATURE DEAL

**Rapid rise in ADC/bispecific licensing conversations since 2023**

## CStone Pharmaceuticals

Suzhou · Founded 2015 · HKEX

ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

An oncology-focused biotech with an increasingly commercial footprint, built on pairing in-house discovery with selective global partnerships rather than trying to do everything alone.

SIGNATURE DEAL

**Hybrid in-house discovery plus selective partnering model**

## Ascentage Pharma

Suzhou · Founded 2009 · HKEX

APOPTOSIS-TARGETED ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- **Phase III**
- **Commercial / approved**

A specialist in apoptosis-targeted therapies, essentially teaching cancer cells to self-destruct on cue, a mechanism that has attracted significant global licensing interest as an alternative route into resistant tumours.

SIGNATURE DEAL

**Apoptosis-targeting mechanism: a distinct approach from most oncology peers**

## Fosun Pharma

Shanghai · Founded 1994 · Shanghai & HKEX

DIVERSIFIED PHARMA

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A diversified pharma giant with fingers in everything from oncology to vaccines, and an active dealmaker in its own right, including a recent licensing agreement with fellow China biotech Genrix Bio covering next-generation oncology assets.

SIGNATURE DEAL

**Recent licensing tie-up with Genrix Bio on oncology assets**

## Shanghai Pharmaceuticals

Shanghai · Founded 1994 · Shanghai & HKEX

MANUFACTURING & DISTRIBUTION

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

One of China's largest and longest-established pharmaceutical manufacturers, with steady revenue growth driven by faster domestic drug approvals, overseas market expansion, and an industry-wide shift towards innovative products over generics.

SIGNATURE DEAL

**Consistent revenue growth on the back of faster NMPA approvals**

## Sinopharm

Beijing · Founded 2003 (as merged state entity) · State-owned

MANUFACTURING, DISTRIBUTION, VACCINES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

China's state pharmaceutical behemoth, spanning manufacturing, distribution and vaccines at a scale that few private players can match, and a critical piece of the country's domestic healthcare supply chain.

SIGNATURE DEAL

**State-backed scale across the entire pharma value chain**

## Guangzhou Pharmaceutical

Guangzhou · Founded 1997 · Listed

DIVERSIFIED PHARMA

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Ranked first among Chinese biotech and pharma companies by revenue in the 2025 Fortune China 500, proof that the traditional pharma giants still lead on scale even as biotech upstarts lead on innovation headlines.

SIGNATURE DEAL

**#1 Chinese biotech/pharma company by revenue, Fortune China 500 (2025)**

## 3SBio

Shenyang · Founded 1993 · HKEX: 1530

BIOLOGICS: NEPHROLOGY, ONCOLOGY, AUTOIMMUNE

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A biologics veteran with over 30 marketed products, including TPIAO and recombinant human erythropoietin (rhEPO) therapies, spanning nephrology, oncology, autoimmune disease and dermatology. Its bispecific antibody SSGJ-707 recently landed a headline $1.25 billion upfront deal with Pfizer, plus milestones worth up to $4.8 billion, one of the largest bispecific licensing agreements to date.

SIGNATURE DEAL

**$1.25B upfront + up to $4.8B milestones from Pfizer for bispecific SSGJ-707**

## MediLink Therapeutics

Wuxi, Jiangsu · Founded 2020 · Private

ADC LINKER-PAYLOAD CHEMISTRY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

Fast becoming a benchmark name in next-generation dual-payload ADC design, spoken of in the same breath as Kelun-Biotech and Duality Bio, in a field where Chinese assets now account for roughly 90% of all global ADC licensing activity.

SIGNATURE DEAL

**Named among China's benchmark-setters for dual-payload ADC design**

## Evopoint Biosciences

Suzhou · Founded 2017 · Private

SMALL MOLECULES, ADCS, BISPECIFIC ANTIBODIES

DEVELOPMENT STAGE

- **Preclinical**
- Phase I
- Phase II
- Phase III
- Commercial / approved

A drug discovery specialist spanning small molecules, ADCs and PROTAC-based protein degraders, with a pipeline including Funobactam, Xininurad and Igermetostat. It has raised over $242 million from investors including Shanghai Pudong Venture Capital and Suzhou Asset Management.

SIGNATURE DEAL

**$242M+ raised across 24 investors; multi-modality pipeline**

## Pregene

China · Founded Undisclosed · Private

CELL THERAPY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

One to watch on the cell therapy and licensing circuit. Pregene doesn't have the public profile of Hengrui or RemeGen yet, but dealmakers name-check it consistently as a key China originator worth tracking.

SIGNATURE DEAL

**Flagged by BD trackers as a key China cell therapy originator**

## Genrix Bio

China · Founded Undisclosed · Private

ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

An oncology-focused biotech that recently struck a licensing agreement with Fosun Pharma, part of the broader wave of platform-technology deals reshaping how Chinese assets reach global partners, often via domestic tie-ups before the international leap.

SIGNATURE DEAL

**Recent licensing agreement with Fosun Pharma**

## Hansoh Pharmaceutical

Lianyungang, Jiangsu · Founded 1995 · HKEX

ONCOLOGY, GLP-1, SMALL MOLECULE

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A long-established pharmaceutical group spanning R&D, manufacturing, sales and pharmaceutical investment, increasingly active in GLP-1 and oncology out-licensing as it pushes further onto the global stage.

SIGNATURE DEAL

**Growing GLP-1 and oncology out-licensing activity**

## EpimAb Biotherapeutics

Shanghai, China · Founded 2015 · Private

BISPECIFIC AND MULTISPECIFIC ANTIBODIES

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

EpimAb is building a pipeline of engineered antibodies for oncology and other diseases with significant unmet needs. Its proprietary FIT-Ig® platform is designed to produce bispecific antibodies with antibody-like properties, while its development programmes include tumour-targeting antibodies and T-cell engagers. By licensing its platform and individual candidates to international partners, EpimAb is pursuing a model that combines in-house discovery with global development collaborations.

SIGNATURE DEAL

**In May 2025, EpimAb licensed worldwide rights to a KLK2-directed T-cell engager for metastatic prostate cancer to Juri Biosciences. The agreement included potential payments of up to US$210 million plus tiered royalties.**

**Manufacturing footprint** EpimAb has reported a CMC development and manufacturing facility in Suzhou BioBay.

## Biotheus

Zhuhai, Guangdong, China · Founded Undisclosed · BioNTech subsidiary since 2025

ANTIBODY THERAPEUTICS, BISPECIFIC ANTIBODIES AND ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

Biotheus built its pipeline around antibody-based treatments for cancer and inflammatory diseases, with a particular emphasis on bispecific antibodies. Its most prominent asset, BNT327 (also known as pumitamig), targets PD-L1 and VEGF-A and is being developed as a potential treatment platform across multiple solid tumours. The company's acquisition by BioNTech illustrates how China-developed antibody assets and local R&D capabilities can become part of a global oncology strategy.

SIGNATURE DEAL

**BioNTech completed its acquisition of Biotheus in January 2025, obtaining global rights to BNT327 and the company's other pipeline candidates. The transaction included US$800 million in consideration, with up to US$150 million in additional performance-based payments.**

**Manufacturing footprint** Biotheus brought an advanced biologics manufacturing facility and a Chinese R&D hub into BioNTech's network.

## Adagene

Suzhou, China · Founded 2011 · NASDAQ: ADAG

PRECISION ANTIBODY ENGINEERING AND IMMUNO-ONCOLOGY

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

Adagene develops antibody-based cancer therapies using proprietary engineering platforms designed to improve targeting and safety. Its SAFEbody® technology masks antibody activity until activation in the tumour microenvironment, aiming to reduce toxicity in healthy tissues. Alongside its own clinical pipeline, Adagene licenses its antibody-engineering technologies to global partners developing antibody-drug conjugates and T-cell engagers.

SIGNATURE DEAL

**Adagene's collaboration with Exelixis has advanced SAFEbody-enabled ADC candidates, with the company announcing a US$2 million milestone payment in September 2026 following a preclinical milestone for XB404.**

## Mabwell Biotech

Shanghai, China · Founded 2017 · Shanghai STAR Market: 688062; HKEX: 02493

INNOVATIVE BIOLOGICS, BIOSIMILARS, ADCS AND ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- **Phase III**
- **Commercial / approved**

Mabwell has developed an integrated biopharmaceutical model spanning drug discovery, clinical development and manufacturing. Its portfolio combines biosimilars with innovative medicines, including antibody-drug conjugates and therapies targeting oncology and age-related diseases. This breadth gives the company both commercial products and a pipeline of differentiated biologics, while its manufacturing capabilities support development from clinical supply through commercial production.

SIGNATURE DEAL

**In 2023, Mabwell entered into a licensing agreement with DISC Medicine for 9MW3011, an antibody targeting TMPRSS6. The deal included potential milestone payments of up to US$412.5 million plus royalties.**

**Manufacturing footprint** Mabwell operates manufacturing facilities in Taizhou, Jiangsu, and Shanghai. Its disclosed capabilities include antibody and recombinant-protein production, as well as a dedicated ADC manufacturing site.

## Suzhou Ribo Life Science

Kunshan, Jiangsu, China · Founded 2007 · HKEX

RNA INTERFERENCE AND OLIGONUCLEOTIDE THERAPEUTICS

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

Suzhou Ribo is developing siRNA medicines for chronic diseases, with programmes spanning cardiovascular, metabolic, renal and liver conditions. Its vertically integrated platform combines RNAi drug discovery, chemical modification and delivery technologies. The company is also pursuing international partnerships to advance its pipeline, reflecting the growing interest in RNA-based medicines beyond conventional small molecules and antibodies.

SIGNATURE DEAL

**Ribo entered an exclusive worldwide licensing agreement with Madrigal Pharmaceuticals for six preclinical siRNA programmes targeting MASH. It has also collaborated with Boehringer Ingelheim on treatments for liver disease.**

**Manufacturing footprint** Ribo reports an integrated R&D and manufacturing platform supporting oligonucleotide drug development.

## Henlius Biotech

Shanghai · Founded 2016 · HKEX: 2696

MONOCLONAL ANTIBODIES, BIOSIMILARS, ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- **Phase III**
- **Commercial / approved**

A biologics-focused company developing and manufacturing monoclonal antibodies, biosimilars and innovative therapies for cancer and immune-mediated diseases. Henlius combines a commercial biologics portfolio with a clinical pipeline spanning oncology and autoimmune conditions.

SIGNATURE DEAL

**Commercial expansion of its biosimilar and innovative-antibody portfolio in China and international markets.**

**Manufacturing footprint** Shanghai-based biologics development and manufacturing facilities supporting clinical and commercial production.

## Bio-Thera Solutions

Guangzhou · Founded 2010 · Shanghai STAR Market: 688177

BIOSIMILARS, ANTIBODIES, ADCS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- **Phase II**
- **Phase III**
- **Commercial / approved**

A biologics company focused on biosimilars, monoclonal antibodies and antibody-drug conjugates. Bio-Thera has developed a portfolio spanning oncology and inflammatory diseases, with capabilities covering discovery, clinical development and production of proprietary biologics.

SIGNATURE DEAL

**International partnerships and licensing agreements for its biosimilar and antibody portfolio.**

**Manufacturing footprint** Guangzhou-based biologics manufacturing operations supporting clinical and commercial supply.

## Boan Biotech

Yantai, Shandong · Founded 2013 · HKEX: 06955

BIOSIMILARS, ANTIBODIES, ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- **Phase II**
- **Phase III**
- **Commercial / approved**

A biotechnology company developing biosimilars and innovative antibody therapies for oncology, autoimmune disease and other serious conditions. Its pipeline includes monoclonal antibodies and targeted biologics designed for both the Chinese and international markets.

SIGNATURE DEAL

**Development and commercialization of antibody and biosimilar assets across oncology and immune-related diseases.**

**Manufacturing footprint** Yantai-based biologics manufacturing facilities supporting proprietary products and clinical programs.

## Lepu Biotech

Beijing · Founded 2018 · HKEX: 02157

ONCOLOGY BIOLOGICS, ADCS

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- **Phase III**
- Commercial / approved

An oncology-focused biotechnology company developing antibody-drug conjugates and other targeted biologic therapies. Lepu Biotech's pipeline is centred on cancer medicines designed to deliver potent treatment more selectively to tumour cells.

SIGNATURE DEAL

**Development of proprietary ADC candidates for solid tumours and other cancers.**

**Manufacturing footprint** China-based development and manufacturing capabilities for antibody and ADC clinical materials.

## Sichuan Biokin Pharmaceutical

Chengdu, Sichuan · Founded 2010 · Shanghai STAR Market: 688202

ADCS, ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- **Phase III**
- Commercial / approved

An oncology company developing antibody-drug conjugates and related targeted therapies for solid tumours. Sichuan Biokin is one of China's notable ADC developers, with a pipeline aimed at addressing cancers with limited treatment options.

SIGNATURE DEAL

**Advancement of proprietary ADC candidates into clinical development and global partnering discussions.**

**Manufacturing footprint** Chengdu-based facilities supporting antibody-drug conjugate development and clinical supply.

## Elpiscience Biopharmaceuticals

Shanghai · Founded 2017 · Private

ANTIBODIES, BISPECIFICS, IMMUNO-ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A clinical-stage biotechnology company developing monoclonal and bispecific antibodies for cancer and immune-mediated diseases. Elpiscience focuses on immune-oncology mechanisms, including therapies designed to activate or redirect immune cells against tumours.

SIGNATURE DEAL

**Development of proprietary bispecific and immune-oncology antibody candidates.**

**Manufacturing footprint** Shanghai-based biologics development operations supporting clinical-stage antibody programs.

## Brii Biosciences

Beijing · Founded 2018 · NASDAQ: BRBI

INFECTIOUS DISEASE, IMMUNOLOGY, BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- **Phase III**
- Commercial / approved

A biotechnology company developing therapies for infectious diseases, immunological conditions and other diseases with significant unmet medical needs. Brii Biosciences combines biologic and small-molecule programs with a focus on advancing innovative treatments through clinical development.

SIGNATURE DEAL

**Development of long-acting and antibody-based therapies for infectious diseases.**

**Manufacturing footprint** Proprietary products are supported through regional clinical and commercial manufacturing partnerships.

## CARsgen Therapeutics

Shanghai · Founded 2014 · HKEX: 02171

CAR-T AND CELL THERAPY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A cell-therapy company developing CAR-T treatments for blood cancers and solid tumours. CARsgen is known for its work on next-generation engineered T-cell therapies, including programs targeting difficult-to-treat solid tumours.

SIGNATURE DEAL

**Development of next-generation CAR-T therapies for multiple myeloma and solid tumours.**

**Manufacturing footprint** Shanghai-based cell-therapy development and manufacturing facilities supporting clinical programs.

## JW Therapeutics

Shanghai · Founded 2016 · HKEX: 02126

CAR-T AND CELL THERAPY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- **Phase II**
- **Phase III**
- **Commercial / approved**

A cell-therapy company focused on the development and commercialization of CAR-T treatments for hematologic cancers and other serious diseases. JW Therapeutics has helped establish commercial CAR-T treatment capabilities in China.

SIGNATURE DEAL

**Commercial development of relma-cel, a CAR-T therapy for B-cell malignancies.**

**Manufacturing footprint** Shanghai-based cell-therapy manufacturing facilities supporting commercial and clinical CAR-T production.

## IASO Biotherapeutics

Nanjing, Jiangsu · Founded 2017 · Private

CAR-T, CELL THERAPY, ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- **Phase II**
- **Phase III**
- **Commercial / approved**

A biotechnology company developing CAR-T and other engineered cell therapies for cancer. IASO is particularly associated with CAR-T programs targeting BCMA for multiple myeloma and other hematologic malignancies.

SIGNATURE DEAL

**Development of equecabtagene autoleucel, a BCMA-directed CAR-T therapy.**

**Manufacturing footprint** Nanjing-based cell-therapy manufacturing supporting clinical and commercial production.

## Fosun Kite

Shanghai · Founded 2017 · Fosun Pharma subsidiary

CAR-T CELL THERAPY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A cell-therapy company established through the partnership between Fosun Pharma and Kite Pharma. Fosun Kite develops and manufactures CAR-T therapy for certain blood cancers and represents one of China's leading commercial cell-therapy operations.

SIGNATURE DEAL

**Commercialization of axicabtagene ciloleucel, marketed in China as Yescarta.**

**Manufacturing footprint** Shanghai-based commercial CAR-T manufacturing facilities.

## Zhifei Biological

Chongqing · Founded 2002 · Shenzhen: 300122

VACCINES AND BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A major Chinese vaccine company developing, manufacturing and commercializing vaccines and biological products for infectious diseases. Zhifei has a broad domestic commercial presence and continues to expand its pipeline of preventive biologics.

SIGNATURE DEAL

**Commercial vaccine portfolio and large-scale expansion of domestic immunization products.**

**Manufacturing footprint** Large-scale vaccine manufacturing facilities in China supporting commercial production.

## Walvax Biotechnology

Kunming, Yunnan · Founded 2001 · Shenzhen: 300142

VACCINES, RECOMBINANT BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- **Phase II**
- **Phase III**
- **Commercial / approved**

A vaccine and biologics company developing products for infectious diseases, including recombinant and conjugate vaccine technologies. Walvax combines commercial vaccine manufacturing with a pipeline of clinical-stage preventive biologics.

SIGNATURE DEAL

**Expansion of proprietary vaccine manufacturing and development capabilities in China.**

**Manufacturing footprint** Kunming-based vaccine and biologics manufacturing facilities.

## Beijing Wantai Biological

Beijing · Founded 1991 · Shanghai: 603392

VACCINES, RECOMBINANT PROTEINS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- **Phase III**
- **Commercial / approved**

A biotechnology company developing vaccines, recombinant proteins and diagnostic-related biological products. Wantai has established commercial expertise in infectious-disease prevention and continues to develop vaccine candidates for major public-health needs.

SIGNATURE DEAL

**Development and commercialization of recombinant and vaccine products for infectious diseases.**

**Manufacturing footprint** Beijing-based vaccine and recombinant-protein manufacturing facilities.

## Sinovac Biotech

Beijing · Founded 2001 · Private

VACCINES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A vaccine company developing and manufacturing preventive vaccines for infectious diseases. Sinovac became internationally recognized through its COVID-19 vaccine and maintains expertise in vaccine development, production and distribution.

SIGNATURE DEAL

**CoronaVac, an inactivated COVID-19 vaccine supplied across multiple international markets.**

**Manufacturing footprint** Vaccine manufacturing facilities in China supporting domestic and international supply.

## Kangtai Biological

Shenzhen · Founded 2009 · Shenzhen: 300601

VACCINES AND BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- **Phase II**
- **Phase III**
- **Commercial / approved**

A biotechnology company developing and manufacturing vaccines for infectious diseases. Kangtai Biological has commercial vaccine products and a pipeline covering additional preventive biologics.

SIGNATURE DEAL

**Expansion of proprietary vaccine development and manufacturing capacity in China.**

**Manufacturing footprint** China-based vaccine manufacturing facilities supporting commercial and clinical programs.

## Sirnaomics

Hong Kong / China operations · Founded 2007 · HKEX: 2257

RNAI AND SIRNA THERAPEUTICS

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A clinical-stage biotechnology company developing RNA interference medicines for cancer, fibrosis, metabolic disease and other conditions. Sirnaomics uses proprietary siRNA technology and delivery approaches to silence disease-related genes.

SIGNATURE DEAL

**Development of siRNA candidates for oncology and fibrotic diseases.**

**Manufacturing footprint** Clinical-stage RNA therapeutics are supported through manufacturing operations and partnerships in Greater China.

## Sciwind Biosciences

Hangzhou, Zhejiang · Founded 2017 · Private

PEPTIDE THERAPEUTICS, METABOLIC DISEASE

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A biotechnology company developing peptide-based medicines for obesity, diabetes and other metabolic diseases. Sciwind focuses on long-acting therapeutic approaches designed to improve the convenience and effectiveness of metabolic treatments.

SIGNATURE DEAL

**Advancement of proprietary peptide therapies for obesity and metabolic disease.**

**Manufacturing footprint** Hangzhou-based development operations supported by clinical manufacturing arrangements.

## Immorna Therapeutics

Shanghai / United States operations · Founded 2018 · Private

MRNA THERAPEUTICS, IMMUNOTHERAPY

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A biotechnology company developing mRNA-based medicines and immunotherapies for cancer and infectious diseases. Its platform is designed to use messenger RNA to stimulate therapeutic protein production or activate anti-tumour immune responses.

SIGNATURE DEAL

**Development of mRNA-based immunotherapies and vaccine candidates.**

**Manufacturing footprint** China-linked R&D and clinical manufacturing operations supporting mRNA development programs.

## SinoCellTech

China · Founded Undisclosed · Private

CELL THERAPY AND BIOLOGICS

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A biotechnology company focused on cell therapies and biologic medicines for oncology and other serious diseases. Its activities include the development of engineered cellular products intended to progress from laboratory research into clinical treatment.

SIGNATURE DEAL

**Development of proprietary cell-therapy and biologics programs in China.**

**Manufacturing footprint** China-based cell-therapy development and manufacturing capabilities.

## Clover Biopharmaceuticals

Chengdu, Sichuan · Founded 2001 · Private

RECOMBINANT PROTEINS, VACCINES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- **Phase III**
- **Commercial / approved**

A biotechnology company developing recombinant-protein vaccines and other biologic products for infectious diseases. Clover has focused on protein-based vaccine technologies designed to generate protective immune responses against major pathogens.

SIGNATURE DEAL

**Development of recombinant-protein vaccine technology for infectious diseases.**

**Manufacturing footprint** Chengdu-based recombinant-protein and vaccine development and manufacturing operations.

# 02 Japan

51 COMPANIES

Commercial / approved 27 | Clinical stage 22 | Preclinical 2

## AT A GLANCE

| COMPANY | HQ | FOUNDED | LISTING | FOCUS |
|---|---|---|---|---|
| **Takeda Pharmaceutical** | Tokyo | 1781 | TSE: 4502 | Diversified, GI, oncology, rare disease |
| **Astellas Pharma** | Tokyo | 2005 (merger) | TSE: 4503 | Oncology, ophthalmology, gene therapy |
| **Daiichi Sankyo** | Tokyo | 2005 (merger) | TSE: 4568 | Oncology (ADCs) |
| **Chugai Pharmaceutical** | Tokyo | 1925 | TSE: 4519, majority-owned by Roche | Antibody engineering, oncology |
| **Eisai Co.** | Tokyo | 1941 | TSE: 4523 | Neurology, oncology |
| **Otsuka Pharmaceutical** | Tokyo | 1964 | TSE: 4578 (Otsuka Holdings) | Diversified, CNS, oncology |
| **Kyowa Kirin** | Tokyo | 2008 (merger), Kirin subsidiary | TSE: 4151 | Biologics, rare disease |
| **Ono Pharmaceutical** | Osaka | 1717 | TSE: 4528 | Immuno-oncology |
| **Sumitomo Pharma** | Osaka | 2005 (merger) | TSE: 4506 | CNS, oncology, regenerative medicine |
| **Shionogi & Co.** | Osaka | 1878 | TSE: 4507 | Infectious disease, vaccines |
| **Heartseed** | Tokyo | 2015 | Private (Series C+) | iPSC-derived cell therapy |
| **Chordia Therapeutics** | Kanagawa | 2015 | Private (Series C+) | Oncology (kinase inhibitors) |
| **Noile-Immune Biotech** | Tokyo | 2015 | Private (Series C+) | Cell therapy (CAR-T) |
| **Healios** | Tokyo | 2011 | TSE: 4593 | Regenerative medicine (iPSC) |
| **ReproCELL** | Yokohama | 2003 | TSE: 4978 | Stem cell research tools & services |
| **Sosei Heptares** | Tokyo & Cambridge, UK | 1990 (as Sosei) | TSE: 4565 | GPCR-targeted drug discovery |
| **PeptiDream** | Tokyo | 2006 | TSE: 4587 | Peptide drug discovery |
| **Santen Pharmaceutical** | Osaka | 1890 | TSE: 4536 | Ophthalmology |
| **JCR Pharmaceuticals** | Ashiya, Hyogo | 1975 | TSE: 4552 | Recombinant proteins, rare-disease biologics |
| **KM Biologics** | Kumamoto | 2018 | Private | Vaccines, plasma-derived products, biologics |
| **Meiji Seika Pharma** | Tokyo | 1916 | Meiji Holdings subsidiary | Vaccines and biological medicines |

AT A GLANCE, CONTINUED

| COMPANY | HQ | FOUNDED | LISTING | FOCUS |
|---|---|---|---|---|
| **Mochida Pharmaceutical** | Tokyo | 1913 | TSE: 4534 | Biosimilars, biologics, autoimmune disease |
| **Nippon Shinyaku** | Kyoto | 1919 | TSE: 4516 | RNA therapeutics, oligonucleotides, rare disease |
| **Mitsubishi Tanabe Pharma** | Tokyo | 1933 | Mitsubishi Chemical Group subsidiary | Biologics, vaccines, immune-mediated disease |
| **SanBio** | Tokyo | 2001 | TSE: 4592 | Regenerative medicine, neural cell therapy |
| **StemRIM** | Osaka | 2006 | TSE: 4599 | Regenerative medicine and cell therapy |
| **CellSeed** | Tokyo | 2001 | TSE: 7776 | Cell-sheet regenerative medicine |
| **J-TEC** | Gamagori, Aichi | 1999 | JCR Pharmaceuticals subsidiary | Tissue-engineered products, regenerative medicine |
| **RegCell** | Kyoto | 2013 | Private | Regenerative medicine and cell therapy |
| **Rebirthel** | Tokyo | 2019 | Private | Stem-cell-derived therapies |
| **BrightPath Biotherapeutics** | Tokyo | 2003 | TSE: 4594 | Cancer vaccines and immunotherapy |
| **AccuRna** | Tokyo | 2015 | Private | Nucleic-acid and RNA therapeutics |
| **Veritas In Silico** | Tokyo | 2016 | Private | RNA-targeted therapeutics and drug discovery |
| **aceRNA Technologies** | Kyoto | 2018 | Private | mRNA medicines and RNA-switch technology |
| **BIKEN Group** | Kagawa | 1948 | Private | Vaccines and infectious-disease biologics |
| **Moderna Japan** | Tokyo | 2016 | Moderna subsidiary | mRNA vaccines and therapeutics |
| **OriCiro Genomics** | Tokyo | 2018 | Private | mRNA and advanced-therapy enabling technology |
| **AnGes** | Osaka | 1999 | TSE: 4563 | Gene therapy and nucleic-acid therapeutics |
| **Collategene** | Osaka | Undisclosed | AnGes subsidiary | Gene therapy and regenerative medicine |
| **Cuorips** | Tokyo | 2017 | TSE: 4894 | iPSC-derived cardiac regenerative medicine |
| **RACTHERA Therapeutics** | Tokyo | 2022 | Private | Regenerative medicine and cell therapy |
| **PuREC** | Izumo, Shimane | 2009 | Private | Mesenchymal stem-cell therapy |
| **Adipo Medical Technology** | Tokyo | 2006 | Private | Cell therapy and regenerative medicine |

AT A GLANCE, CONTINUED

| COMPANY | HQ | FOUNDED | LISTING | FOCUS |
|---|---|---|---|---|
| **Cynata Therapeutics Japan operations** | Japan operations | **Undisclosed** | Subsidiary/operations | Mesenchymal stem-cell therapy |
| **Regeneus Japan operations** | Japan operations | **Undisclosed** | Private operations | Regenerative medicine and cell therapy |
| **Biora Therapeutics Japan operations** | Japan operations | **Undisclosed** | Private operations | Advanced biologic delivery |
| **Teva Takeda Japan biologics operations** | Japan | **Undisclosed** | Corporate operations | Biosimilars and biologic medicines |
| **Nobelpharma** | Tokyo | **2003** | Private | Orphan drugs and specialty biologics |
| **Maruho** | Osaka | **1915** | Private | Biologics and specialty dermatology therapies |
| **BioMimetics Sympathies** | Tokyo | **2000** | Private | Regenerative medicine and advanced therapies |
| **Japan Blood Products Organization** | Tokyo | **1952** | Private/public-interest organization | Plasma-derived biologics and blood products |

COMPANY PROFILES

## Takeda Pharmaceutical

Tokyo · Founded 1781 · TSE: 4502

DIVERSIFIED, GI, ONCOLOGY, RARE DISEASE

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Japan's oldest and largest pharma company, tracing its roots back to an Osaka medicine wholesaler in 1781. Today Takeda is a genuine global player with a diversified pipeline spanning gastroenterology, oncology, rare disease and plasma-derived therapies, and an increasingly acquisitive appetite for early-stage US biotech.

SIGNATURE DEAL

**Active US biotech dealmaking, including a 2023 mRNA-focused research collaboration**

## Astellas Pharma

Tokyo · Founded 2005 (merger) · TSE: 4503

ONCOLOGY, OPHTHALMOLOGY, GENE THERAPY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Formed by the 2005 merger of Yamanouchi and Fujisawa, Astellas has built a robust oncology pipeline plus a genuinely differentiated bet on cell and gene therapy for blindness, backed by its $5.9 billion acquisition of US ophthalmology drugmaker Iveric Bio.

SIGNATURE DEAL

**$5.9B acquisition of Iveric Bio (2023) for ophthalmology gene therapy assets**

## Daiichi Sankyo

Tokyo · Founded 2005 (merger) · TSE: 4568

ONCOLOGY (ADCS)

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Formed via the 2005 merger of Sankyo and Daiichi Pharmaceutical, two century-old Japanese drugmakers, Daiichi Sankyo is now one of the biggest names in ADC oncology worldwide thanks to Enhertu, its AstraZeneca-partnered breast cancer therapy that keeps expanding into new indications.

SIGNATURE DEAL

**Enhertu (with AstraZeneca): one of the best-selling ADCs globally, still expanding indications**

## Chugai Pharmaceutical

Tokyo · Founded 1925 · TSE: 4519, majority-owned by Roche

ANTIBODY ENGINEERING, ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Majority-owned by Roche but run with real scientific independence, Chugai has held the top market share in Japanese oncology for over a decade, built on genuinely differentiated antibody engineering technology it licenses out as well as uses in-house.

SIGNATURE DEAL

**Antibody engineering platform licensed to multiple global partners**

## Eisai Co.

Tokyo · Founded 1941 · TSE: 4523

NEUROLOGY, ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A century-adjacent Japanese pharma best known internationally for Leqembi, its Alzheimer's therapy co-developed with Biogen, one of the first disease-modifying treatments to reach patients rather than just manage symptoms.

SIGNATURE DEAL

**Leqembi (with Biogen): disease-modifying Alzheimer's therapy**

## Otsuka Pharmaceutical

Tokyo · Founded 1964 · TSE: 4578 (Otsuka Holdings)

DIVERSIFIED, CNS, ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Started life in 1964 selling a vitamin C drink called Oronamin C, and has since built one of Japan's most acquisitive pharma arms, snapping up Boston biotech Jnana Therapeutics in 2024 to bolster its early-stage pipeline.

SIGNATURE DEAL

**2024 acquisition of Jnana Therapeutics: early-stage US biotech play**

## Kyowa Kirin

Tokyo · Founded 2008 (merger), Kirin subsidiary · TSE: 4151

BIOLOGICS, RARE DISEASE

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Formed from the merger of Kyowa Hakko and Kirin Pharma, Kyowa Kirin has become one of the more acquisitive Japanese biologics players, with a new HB7 biomanufacturing building at its Takasaki plant aimed squarely at faster complex biologics development.

SIGNATURE DEAL

**New Takasaki HB7 facility: faster tech transfer for complex biologics**

## Ono Pharmaceutical

Osaka · Founded 1717 · TSE: 4528

IMMUNO-ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

One of the oldest pharma names on this list, Ono co-developed the original PD-1 checkpoint inhibitor Opdivo with Bristol Myers Squibb, and has kept up the M&A pace since with its $2.4 billion acquisition of Boston-based Deciphera Pharmaceuticals in 2024.

SIGNATURE DEAL

**$2.4B acquisition of Deciphera Pharmaceuticals (2024)**

## Sumitomo Pharma

Osaka · Founded 2005 (merger) · TSE: 4506

CNS, ONCOLOGY, REGENERATIVE MEDICINE

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Formed from the merger of Dainippon and Sumitomo Pharmaceuticals, this is one of the Japanese majors leaning hardest into regenerative medicine and cell therapy alongside a more traditional CNS and oncology book.

SIGNATURE DEAL

**Active regenerative medicine and cell therapy pipeline**

## Shionogi & Co.

Osaka · Founded 1878 · TSE: 4507

INFECTIOUS DISEASE, VACCINES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A long-established infectious disease specialist that became a genuinely global name during COVID-19 with its antiviral Xocova, and has kept up an aggressive acquisition pace since, per analyst commentary on Japan's most active dealmakers.

SIGNATURE DEAL

**Xocova: domestically developed COVID-19 antiviral**

## Heartseed

Tokyo · Founded 2015 · Private (Series C+)

IPSC-DERIVED CELL THERAPY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A regenerative medicine biotech betting on iPSC-derived cardiomyocytes (stem cell-grown heart muscle cells) to treat heart failure, a genuinely differentiated alternative to the heart transplants that remain in chronically short supply. Raised $36.5 million in a 2021 Series C round.

SIGNATURE DEAL

**$36.5M Series C (2021) to fund its stem-cell heart failure programme**

## Chordia Therapeutics

Kanagawa · Founded 2015 · Private (Series C+)

ONCOLOGY (KINASE INHIBITORS)

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

Developer of CTX-712, a first-in-class pan-CLK inhibitor for oncology that has shown early antitumor activity in Phase I trials, backed by a $31 million Series C round in 2022 aimed at pushing the programme further through the clinic.

SIGNATURE DEAL

**$31M Series C (2022); CTX-712 showed early Phase I antitumour signal**

## Noile-Immune Biotech

Tokyo · Founded 2015 · Private (Series C+)

CELL THERAPY (CAR-T)

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A CAR-T cell therapy developer co-developing solid tumour programmes with Takeda, and allogeneic (donor-derived, rather than patient-derived) CAR-T with European specialists Adaptimmune and Autolus, plus a stem-cell-derived allogeneic collaboration with Rebirthel.

SIGNATURE DEAL

**Multi-partner CAR-T collaborations with Takeda, Adaptimmune, Autolus and Rebirthel**

## Healios

Tokyo · Founded 2011 · TSE: 4593

REGENERATIVE MEDICINE (IPSC)

DEVELOPMENT STAGE

- Preclinical
- Phase I
- **Phase II**
- **Phase III**
- Commercial / approved

The clinical translation specialist of Japan's regenerative medicine scene, focused less on flashy science and more on the unglamorous but essential work of manufacturing strategy and evidence packaging needed to get cell therapies to market.

SIGNATURE DEAL

**Focus on manufacturing and regulatory execution for iPSC therapies**

## ReproCELL

Yokohama · Founded 2003 · TSE: 4978

STEM CELL RESEARCH TOOLS & SERVICES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

The first company to launch an iPSC-derived research product, ReproCELL now sits at the intersection of stem cell biology and translational services, supplying the research-grade tools that other biotechs on this list build their pipelines on.

SIGNATURE DEAL

**First-ever commercial iPSC-derived research product**

## Sosei Heptares

Tokyo & Cambridge, UK · Founded 1990 (as Sosei) · TSE: 4565

GPCR-TARGETED DRUG DISCOVERY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A structure-based drug discovery specialist built around Heptares' proprietary GPCR (a major class of drug targets) technology, licensing its platform and candidates to multiple global pharma partners rather than going it alone commercially.

SIGNATURE DEAL

**GPCR structure-based platform licensed across multiple global pharma deals**

## PeptiDream

Tokyo · Founded 2006 · TSE: 4587

PEPTIDE DRUG DISCOVERY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

Built around its proprietary Peptide Discovery Platform System (PDPS), PeptiDream has become one of the go-to peptide drug discovery partners for global pharma, with a business model built almost entirely on platform licensing rather than owning late-stage assets.

SIGNATURE DEAL

**Peptide Discovery Platform System (PDPS) licensed to numerous global pharma partners**

## Santen Pharmaceutical

Osaka · Founded 1890 · TSE: 4536

OPHTHALMOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A global leader in ophthalmology biologics and pharmaceuticals, with over a century of focus on eye disease that has made it one of the few genuinely specialist (rather than diversified) Japanese pharma majors on this list.

SIGNATURE DEAL

**Century-plus specialisation in ophthalmology, unusual among Japanese majors**

## JCR Pharmaceuticals

Ashiya, Hyogo · Founded 1975 · TSE: 4552

RECOMBINANT PROTEINS, RARE-DISEASE BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A biologics specialist developing recombinant protein therapies for rare diseases, growth disorders and other conditions with high unmet medical need. JCR is particularly known for its blood-brain-barrier technology, which is designed to help large biologic medicines reach the central nervous system.

SIGNATURE DEAL

**Development of blood-brain-barrier transport technology for central-nervous-system delivery of biologic therapies.**

## KM Biologics

Kumamoto · Founded 2018 · Private

VACCINES, PLASMA-DERIVED PRODUCTS, BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A Japanese biologics company developing and manufacturing vaccines, plasma-derived products and other biological medicines. KM Biologics combines vaccine research with established expertise in blood products and infectious-disease prevention.

SIGNATURE DEAL

**Expansion of Japan's domestic vaccine and plasma-derived biologics manufacturing base.**

**Manufacturing footprint** Kumamoto-based vaccine and plasma-product manufacturing operations.

## Meiji Seika Pharma

Tokyo · Founded 1916 · Meiji Holdings subsidiary

VACCINES AND BIOLOGICAL MEDICINES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- **Phase III**
- **Commercial / approved**

A diversified Japanese pharmaceutical company with a significant focus on vaccines and infectious-disease medicines. Its biologics activities include vaccine development, production and commercialization for public-health applications.

SIGNATURE DEAL

**Expansion of vaccine development and infectious-disease programs through the Meiji Holdings healthcare group.**

## Mochida Pharmaceutical

Tokyo · Founded 1913 · TSE: 4534

BIOSIMILARS, BIOLOGICS, AUTOIMMUNE DISEASE

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- **Phase III**
- **Commercial / approved**

A Japanese pharmaceutical company with an established presence in biosimilars and specialty biologic medicines. Mochida focuses on treatments for autoimmune disease, women's health and other areas where biologic therapies can improve long-term disease management.

SIGNATURE DEAL

**Development and commercialization of biosimilar medicines for the Japanese market.**

## Nippon Shinyaku

Kyoto · Founded 1919 · TSE: 4516

RNA THERAPEUTICS, OLIGONUCLEOTIDES, RARE DISEASE

DEVELOPMENT STAGE

- Preclinical
- Phase I
- **Phase II**
- **Phase III**
- **Commercial / approved**

A specialty pharmaceutical company developing medicines for rare diseases, hematologic disorders and other serious conditions. Nippon Shinyaku has built expertise in nucleic-acid therapeutics, including RNA-based and oligonucleotide medicines.

SIGNATURE DEAL

**Development of RNA-targeted therapies for rare and inherited diseases.**

## Mitsubishi Tanabe Pharma

Tokyo · Founded 1933 · Mitsubishi Chemical Group subsidiary

BIOLOGICS, VACCINES, IMMUNE-MEDIATED DISEASE

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A Japanese pharmaceutical company developing therapies for autoimmune disease, neurological conditions, infectious diseases and other areas of high unmet need. Its portfolio includes biological medicines and vaccine-related programs alongside conventional pharmaceutical products.

SIGNATURE DEAL

**Development of specialty therapies for immune-mediated and neurological disease through the Mitsubishi Chemical Group.**

## SanBio

Tokyo · Founded 2001 · TSE: 4592

REGENERATIVE MEDICINE, NEURAL CELL THERAPY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- **Phase III**
- Commercial / approved

A regenerative-medicine company developing cell therapies for neurological disorders and central-nervous-system injuries. SanBio's approach uses adult-derived stem-cell-based products intended to support tissue repair and functional recovery.

SIGNATURE DEAL

**Development of a cell therapy for chronic stroke-related neurological impairment.**

## StemRIM

Osaka · Founded 2006 · TSE: 4599

REGENERATIVE MEDICINE AND CELL THERAPY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A regenerative-medicine company developing cell-based treatments for tissue repair and inflammatory disease. Its platform focuses on using stem-cell-derived factors and regenerative mechanisms to improve damaged tissues without relying exclusively on direct cell transplantation.

SIGNATURE DEAL

**Development of regenerative medicines based on the biological activity of stem-cell-derived factors.**

## CellSeed

Tokyo · Founded 2001 · TSE: 7776

CELL-SHEET REGENERATIVE MEDICINE

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A regenerative-medicine company developing cell-sheet technology for tissue repair and organ regeneration. Its platform creates transplantable sheets of living cells without requiring conventional scaffold materials, with applications in ophthalmology, cartilage and other tissues.

SIGNATURE DEAL

**Development of temperature-responsive cell-sheet technology for regenerative medicine.**

## J-TEC

Gamagori, Aichi · Founded 1999 · JCR Pharmaceuticals subsidiary

TISSUE-ENGINEERED PRODUCTS, REGENERATIVE MEDICINE

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A Japanese regenerative-medicine company developing tissue-engineered products for repairing damaged skin, cartilage and other tissues. J-TEC is one of Japan's established commercial operators in cell-based and tissue-engineered medicine.

SIGNATURE DEAL

**Commercialization of tissue-engineered regenerative products for clinical use in Japan.**

## RegCell

Kyoto · Founded 2013 · Private

REGENERATIVE MEDICINE AND CELL THERAPY

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A Japanese biotechnology company developing regenerative-medicine products based on cell therapy and tissue repair. Its programs are aimed at translating stem-cell science into treatments for diseases where damaged tissue cannot adequately regenerate on its own.

SIGNATURE DEAL

**Development of proprietary cell-based regenerative therapies for clinical application.**

## Rebirthel

Tokyo · Founded 2019 · Private

STEM-CELL-DERIVED THERAPIES

A Japanese biotechnology company focused on stem-cell-derived therapies and advanced regenerative medicine. Its work centres on developing scalable cellular products for diseases involving tissue damage and organ dysfunction.

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

SIGNATURE DEAL

**Development of stem-cell-derived therapeutic products for regenerative medicine.**

## BrightPath Biotherapeutics

Tokyo · Founded 2003 · TSE: 4594

CANCER VACCINES AND IMMUNOTHERAPY

An oncology biotechnology company developing cancer vaccines and immune-based therapies. BrightPath's programs are designed to stimulate the patient's immune system to recognize and attack tumour-associated targets.

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

SIGNATURE DEAL

**Development of peptide-based cancer vaccines and personalized immunotherapy programs.**

## AccuRna

Tokyo · Founded 2015 · Private

NUCLEIC-ACID AND RNA THERAPEUTICS

A Japanese biotechnology company developing RNA-based medicines and nucleic-acid therapeutics. Its platform is focused on using RNA biology to regulate disease-related genes and develop treatments for conditions with limited therapeutic options.

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

SIGNATURE DEAL

**Development of proprietary RNA therapeutic programs for severe and rare diseases.**

## Veritas In Silico

Tokyo · Founded 2016 · Private

RNA-TARGETED THERAPEUTICS AND DRUG DISCOVERY

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A Japanese biotechnology company developing medicines that target disease-related RNA molecules. Its approach combines computational biology with medicinal chemistry to identify compounds capable of modulating RNA function.

SIGNATURE DEAL

**Development of RNA-targeted drug-discovery technology for previously difficult-to-drug targets.**

## aceRNA Technologies

Kyoto · Founded 2018 · Private

MRNA MEDICINES AND RNA-SWITCH TECHNOLOGY

DEVELOPMENT STAGE

- **Preclinical**
- Phase I
- Phase II
- Phase III
- Commercial / approved

A Japanese biotechnology company developing mRNA-based medicines and RNA regulatory technologies. Its platform is intended to control when and where therapeutic proteins are produced, with potential applications in cancer, genetic disease and regenerative medicine.

SIGNATURE DEAL

**Development of programmable RNA technologies for next-generation mRNA therapeutics.**

## BIKEN Group

Kagawa · Founded 1948 · Private

VACCINES AND INFECTIOUS-DISEASE BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A Japanese vaccine group with long-standing expertise in the development and manufacture of preventive biological medicines. BIKEN's activities cover infectious-disease vaccines and related public-health products.

SIGNATURE DEAL

**Decades of vaccine development and domestic manufacturing supporting Japan's immunization infrastructure.**

## Moderna Japan

Tokyo · Founded 2016 · Moderna subsidiary

MRNA VACCINES AND THERAPEUTICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

The Japanese operating company of Moderna, supporting the development, regulatory approval and supply of mRNA-based vaccines and therapeutics in Japan. Its activities are centred on translating Moderna's mRNA platform into vaccines for infectious diseases and other conditions.

SIGNATURE DEAL

**Introduction and supply of Moderna's mRNA COVID-19 vaccine in Japan.**

## OriCiro Genomics

Tokyo · Founded 2018 · Private

MRNA AND ADVANCED-THERAPY ENABLING TECHNOLOGY

DEVELOPMENT STAGE

- **Preclinical**
- Phase I
- Phase II
- Phase III
- Commercial / approved

A Japanese biotechnology company developing cell-free DNA synthesis and amplification technologies. Its platform supports the production of genetic templates used in mRNA medicines, vaccines and other advanced biological therapies.

SIGNATURE DEAL

**Development of cell-free DNA technology for faster and more flexible genetic-medicine manufacturing.**

## AnGes

Osaka · Founded 1999 · TSE: 4563

GENE THERAPY AND NUCLEIC-ACID THERAPEUTICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- **Phase III**
- **Commercial / approved**

A Japanese biotechnology company developing gene therapies and nucleic-acid medicines for diseases with significant unmet need. AnGes has focused on delivering therapeutic genes to promote tissue repair and treat vascular disease.

SIGNATURE DEAL

**Development and commercialization of a gene-therapy product for peripheral arterial disease.**

## Collategene

Osaka · Founded Undisclosed · AnGes subsidiary

GENE THERAPY AND REGENERATIVE MEDICINE

DEVELOPMENT STAGE

- Preclinical
- Phase I
- **Phase II**
- **Phase III**
- Commercial / approved

A gene-therapy program and operating subsidiary associated with AnGes, focused on therapeutic gene delivery for vascular and regenerative indications. Its work aims to stimulate the body's own repair mechanisms through expression of therapeutic proteins.

SIGNATURE DEAL

**Development of gene therapy for peripheral arterial disease and tissue regeneration.**

## Cuorips

Tokyo · Founded 2017 · TSE: 4894

IPSC-DERIVED CARDIAC REGENERATIVE MEDICINE

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A Japanese regenerative-medicine company developing iPSC-derived cardiac muscle-cell therapies for heart failure. Its approach uses pluripotent stem cells to create cardiomyocytes intended to restore or support damaged heart tissue.

SIGNATURE DEAL

**Development of an iPSC-derived cardiac-muscle-cell therapy for severe heart failure.**

## RACTHERA Therapeutics

Tokyo · Founded 2022 · Private

REGENERATIVE MEDICINE AND CELL THERAPY

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A Japanese biotechnology company developing regenerative-medicine and cell-therapy products for serious diseases. Its programs focus on translating advanced cellular technologies into clinically usable therapies with scalable manufacturing approaches.

SIGNATURE DEAL

**Development of cell-based regenerative therapies for organ and tissue repair.**

## PuREC

Izumo, Shimane · Founded 2009 · Private

MESENCHYMAL STEM-CELL THERAPY

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A Japanese biotechnology company developing mesenchymal stem-cell therapies for tissue repair and inflammatory diseases. Its platform is based on the therapeutic potential of multipotent stem cells to regulate inflammation and support regeneration.

SIGNATURE DEAL

**Development of mesenchymal stem-cell therapy for bone, cartilage and tissue-repair indications.**

## Adipo Medical Technology

Tokyo · Founded 2006 · Private

CELL THERAPY AND REGENERATIVE MEDICINE

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A Japanese regenerative-medicine company developing cell-based therapies for tissue repair and chronic disease. Its programs use adipose-derived cells and related biological materials to support regeneration and restore damaged tissue.

SIGNATURE DEAL

**Development of adipose-derived cell therapies for regenerative-medicine applications.**

## Cynata Therapeutics Japan Operations

Japan operations · Founded Undisclosed · Subsidiary/operations

MESENCHYMAL STEM-CELL THERAPY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

The Japan-linked operations of Cynata Therapeutics, a developer of induced pluripotent stem-cell-derived mesenchymal stem-cell therapies. Its platform is designed to produce consistent, scalable cellular medicines for inflammatory, immune and tissue-repair indications.

SIGNATURE DEAL

**Development of an iPSC-derived mesenchymal stem-cell platform for allogeneic cell therapy.**

## Regeneus Japan Operations

Japan operations · Founded Undisclosed · Private operations

REGENERATIVE MEDICINE AND CELL THERAPY

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

Japan-linked operations associated with Regeneus, a regenerative-medicine company developing cell therapies for inflammatory and degenerative conditions. Its programs use stem-cell-derived products intended to modulate inflammation and support tissue repair.

SIGNATURE DEAL

**Development of allogeneic cell therapies for musculoskeletal and inflammatory diseases.**

## Biora Therapeutics Japan Operations

Japan operations · Founded Undisclosed · Private operations

ADVANCED BIOLOGIC DELIVERY

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

Japan-linked operations associated with Biora Therapeutics, focused on advanced delivery systems for biologic medicines. Its technology aims to improve the oral or targeted delivery of large biological molecules that are traditionally difficult to administer.

SIGNATURE DEAL

**Development of targeted delivery technologies intended to improve administration of biologic medicines.**

## Teva-Takeda Japan Biologics Operations

Japan · Founded Undisclosed · Corporate operations

BIOSIMILARS AND BIOLOGIC MEDICINES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A Japan-based commercial and development operation associated with Teva and Takeda's biologics activities. Its focus is the supply and commercialization of biosimilars and other biological medicines for the Japanese market.

SIGNATURE DEAL

**Expansion of access to biosimilar medicines through Japan-based commercial operations.**

## Nobelpharma

Tokyo · Founded 2003 · Private

ORPHAN DRUGS AND SPECIALTY BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- **Phase II**
- **Phase III**
- **Commercial / approved**

A Japanese specialty pharmaceutical company focused on medicines for rare diseases and conditions with limited treatment options. Its portfolio includes specialty biological medicines and products developed for small patient populations.

SIGNATURE DEAL

**Development and commercialization of medicines for rare and underserved diseases in Japan.**

## Maruho

Osaka · Founded 1915 · Private

BIOLOGICS AND SPECIALTY DERMATOLOGY THERAPIES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- **Phase III**
- **Commercial / approved**

A Japanese dermatology-focused pharmaceutical company developing specialty treatments for skin disease, including biological and advanced therapeutic approaches. Maruho combines clinical development with a long-standing commercial presence in dermatology.

SIGNATURE DEAL

**Development of advanced treatments for inflammatory and chronic skin diseases.**

## BioMimetics Sympathies

Tokyo · Founded 2000 · Private

REGENERATIVE MEDICINE AND ADVANCED THERAPIES

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A Japanese biotechnology company focused on regenerative medicine and biomimetic therapeutic approaches. Its work aims to reproduce or stimulate natural biological repair processes for damaged tissues and organs.

SIGNATURE DEAL

**Development of biomimetic technologies for tissue regeneration and advanced therapy applications.**

## Japan Blood Products Organization

Tokyo · Founded 1952 · Private/public-interest organization

PLASMA-DERIVED BIOLOGICS AND BLOOD PRODUCTS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A Japanese organization responsible for the collection, processing and supply of plasma-derived biological products. Its activities support the production of immunoglobulins, coagulation factors and other medicines derived from human plasma.

SIGNATURE DEAL

**Long-standing national infrastructure for plasma collection and plasma-derived medicine supply.**

# 03 South Korea

49 COMPANIES · 47 PROFILED

Commercial / approved 11 · Clinical stage 36

AT A GLANCE

| COMPANY | HQ | FOUNDED | LISTING | FOCUS |
|---|---|---|---|---|
| **Samsung Biologics** | Songdo, Incheon | 2011 | KRX: 207940 | Biologics manufacturing (CDMO) |
| **Celltrion** | Incheon | 2002 | KRX: 068270 | Biosimilars |
| **SK Biopharmaceuticals** | Seoul | 2011 (spin-off) | KRX: 326030 | CNS, oncology |
| **SK Bioscience** | Seongnam | 2018 (spin-off) | KRX: 302440 | Vaccines & CDMO |
| **Hanmi Pharmaceutical** | Seoul | 1973 | KRX: 128940 | Metabolic disease, oncology |
| **Yuhan Corporation** | Seoul | 1926 | KRX: 000100 | Oncology, diversified |
| **Lotte Biologics** | Seoul | 2022 | Private (Lotte subsidiary) | Biologics manufacturing (CDMO) |
| **Alteogen** | Daejeon | 2008 | KOSDAQ: 196170 | Drug delivery technology (subcutaneous formulation) |
| **Y-Biologics** | Daejeon | 2000 | KOSDAQ: 277810 | Antibody discovery |
| **IMBiologics** | Daejeon | 2019 | Private | Autoimmune & oncology antibodies |
| **Oscotec** | Seongnam | 2000 | KOSDAQ: 039200 | Oncology, fibrosis |
| **Genome & Company** | Seongnam | 2015 | KOSDAQ: 314130 | ADCs, microbiome therapeutics |
| **Onconic Therapeutics** | Seoul | 2017 | KOSDAQ-listed | Oncology (synthetic lethality) |
| **HLB** | Seoul | 1985 | KOSDAQ: 028300 | Oncology |

AT A GLANCE, CONTINUED

| COMPANY | HQ | FOUNDED | LISTING | FOCUS |
|---|---|---|---|---|
| **ABL Bio** | Seongnam | 2016 | KOSDAQ: 298380 | Bispecific antibodies (BBB-penetrant) |
| **Genexine** | Seongnam | 1999 | KOSDAQ: 095700 | Immuno-oncology, fusion proteins |
| **AbClon** | Seoul | 2010 | KOSDAQ: 174900 | Monoclonal antibodies and CAR-T |
| **Novelty Nobility** | Daejeon | 2014 | Private | Bispecific antibodies and ADCs |
| **GI Innovation** | Seoul | 2017 | KOSDAQ: 358570 | Bispecific antibodies and immuno-oncology |
| **NeoImmuneTech** | Seongnam | 2014 | NASDAQ: NIMT | Immunotherapy and long-acting cytokines |
| **TiumBio** | Daejeon | 2016 | KOSDAQ: 321550 | Antibody therapeutics and immune disease |
| **I-Mab Korea operations** | Seoul | Undisclosed | Private operations | Antibody therapeutics and immuno-oncology |
| **GenKOre** | Daejeon | 2016 | Private | Gene editing and genetic medicines |
| **ToolGen** | Seoul | 1999 | KOSDAQ: 199800 | CRISPR gene editing and gene therapy |
| **Helixmith** | Seoul | 1996 | KOSDAQ: 084990 | DNA gene therapy and regenerative medicine |
| **SillaJen** | Busan | 2006 | KOSDAQ: 215600 | Oncolytic viruses and cancer immunotherapy |
| **ENCell** | Seoul | 2018 | KOSDAQ: 456070 | Stem-cell therapy and regenerative medicine |
| **TiCARos** | Seoul | 2019 | Private | CAR-T and CAR-NK cell therapy |
| **GC LabCell** | Yongin | 2011 | GC Biopharma subsidiary | NK-cell therapy and cell therapy |
| **GC Biopharma** | Yongin | 1967 | KRX: 006280 | Plasma-derived products, vaccines, biologics |
| **CHA Biotech** | Seongnam | 2000 | KOSDAQ: 085660 | Cell therapy and regenerative medicine |
| **ViroMed / Helixmith** | Seoul | 1996 | KOSDAQ: 084990 | Gene therapy and advanced therapeutics |
| **SCM Life Science** | Incheon | 2008 | KOSDAQ: 298060 | Stem-cell therapy and regenerative medicine |
| **Anterogen** | Seoul | 2000 | KOSDAQ: 196300 | Stem-cell therapy and regenerative medicine |
| **CorestemChemon** | Seongnam | 2003 | KOSDAQ: 217190 | Neural stem-cell therapy |
| **Pharmicell** | Seoul | 2002 | KOSDAQ: 005690 | Stem-cell therapy and regenerative medicine |

AT A GLANCE, CONTINUED

| COMPANY | HQ | FOUNDED | LISTING | FOCUS |
|---|---|---|---|---|
| **Medipost** | Seoul | **2000** | KOSDAQ: 078160 | Stem-cell therapy and regenerative medicine |
| **Curocell** | Daejeon | **2016** | KOSDAQ: 372320 | CAR-T cell therapy |
| **Vaxcell-Bio** | Gwangju | **2000** | KOSDAQ: 323990 | Cell-based immunotherapy |
| **GeneOne Life Science** | Seoul | **1987** | KOSDAQ: 011000 | DNA vaccines and gene-based medicines |
| **CureVac Korea operations** | Seoul | **Undisclosed** | Private operations | mRNA vaccines and therapeutics |
| **OliX Pharmaceuticals** | Suwon | **2010** | KOSDAQ: 226950 | RNAi and siRNA therapeutics |
| **OliPass** | Yongin | **2008** | KOSDAQ: 244460 | RNA therapeutics and oligonucleotides |
| **Rznomics** | Seongnam | **2017** | Private | RNA therapeutics and RNA editing |
| **RNACure** | Seoul | **2019** | Private | mRNA vaccines and therapeutics |
| **Peptron** | Daejeon | **1997** | KOSDAQ: 087010 | Long-acting peptide therapeutics |
| **D&D Pharmatech** | Seongnam | **2014** | KOSDAQ: 347850 | Peptide therapeutics and metabolic disease |
| **GemVax & KAEL** | Seongnam | **1998** | KOSDAQ: 082270 | Peptide vaccines and immunotherapy |
| **ViroMed / GeneOne advanced therapies** | Seoul | **Undisclosed** | Corporate operations | Gene therapy and DNA-based medicines |

COMPANY PROFILES

SAMSUNG BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

## Samsung Biologics

Songdo, Incheon · Founded 2011 · KRX: 207940

BIOLOGICS MANUFACTURING (CDMO)

The world's largest contract drugmaker by capacity, and Korea's biggest biopharma success story of the past decade. Backed by Samsung's balance sheet, it's landed a $1.4 billion CMO contract, its largest ever, and continues expanding into the US and Japan to get closer to its multinational clients.

SIGNATURE DEAL

**$1.4B CMO contract (2025), the company's largest-ever single deal**

**Manufacturing footprint** Songdo, Incheon (world's largest CDMO capacity); new US site in Rockville, MD (ex-GSK, acquired 2025); Tokyo regional office (2025)

## Celltrion

Incheon · Founded 2002 · KRX: 068270

BIOSIMILARS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Founded by Seo Jung-jin, South Korea's richest person, Celltrion built its fortune on biosimilars (Remsima, Truxima, Herzuma) and has recently pushed into CDMO territory itself, acquiring Eli Lilly's Branchburg, NJ plant for its first US manufacturing base.

SIGNATURE DEAL

**Acquired Eli Lilly's Branchburg, NJ plant (~$330M) for a first US manufacturing base**

**Manufacturing footprint** Songdo, Incheon (Plant 2); new US base via acquired Eli Lilly plant, Branchburg, NJ

## SK Biopharmaceuticals

Seoul · Founded 2011 (spin-off) · KRX: 326030

CNS, ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Spun off from SK Group's pharma arm, SK Biopharmaceuticals is one of the few Korean biopharma companies developing and commercialising its own drugs globally rather than manufacturing or biosimilar-ing others', with an AI-driven approach to R&D strategy.

SIGNATURE DEAL

**Independent global commercialisation model, unusual among Korean peers**

## SK Bioscience

Seongnam · Founded 2018 (spin-off) · KRX: 302440

VACCINES & CDMO

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A vaccines specialist spun out of SK Chemicals that expanded aggressively into CDMO territory by acquiring a controlling stake in Germany's IDT Biologika, one of the world's top ten vaccine contract manufacturers.

SIGNATURE DEAL

**Acquired controlling stake in Germany's IDT Biologika, a top-10 global vaccine CDMO**

**Manufacturing footprint** Andong, South Korea; added European capacity via controlling stake in Germany's IDT Biologika

## Hanmi Pharmaceutical

Seoul · Founded 1973 · KRX: 128940

METABOLIC DISEASE, ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A long-established Korean pharma that has become a genuine metabolic disease innovator, with its MASH candidate epinopegdutide now in Phase 2b trials through a partnership with MSD, one of Korea's most closely watched licensing relationships.

SIGNATURE DEAL

**MSD partnership advancing epinopegdutide (MASH) through Phase 2b**

## Yuhan Corporation

Seoul · Founded 1926 · KRX: 000100

ONCOLOGY, DIVERSIFIED

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Korea's oldest pharmaceutical company, and home to Leclaza (lazertinib), a lung cancer therapy projected to become a genuine global blockbuster with annual sales expected to exceed $722 million by 2027, just three years after launch.

SIGNATURE DEAL

**Leclaza (lazertinib): lung cancer therapy on track for blockbuster global sales**

## Lotte Biologics

Seoul · Founded 2022 · Private (Lotte subsidiary)

BIOLOGICS MANUFACTURING (CDMO)

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Lotte Group's relatively new but well-capitalised entry into biopharma, built around a 40,000L plant acquired from Bristol Myers Squibb and a further ~$3 billion investment in new Songdo capacity, including ADC manufacturing capability at its US Syracuse Bio Campus.

SIGNATURE DEAL

**~$3B Songdo CDMO build-out plus ADC manufacturing launch at Syracuse Bio Campus (US)**

**Manufacturing footprint** Songdo, Incheon (40,000L ex-BMS plant plus new builds); ADC manufacturing live at Syracuse Bio Campus, US

## Alteogen

Daejeon · Founded 2008 · KOSDAQ: 196170

DRUG DELIVERY TECHNOLOGY (SUBCUTANEOUS FORMULATION)

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A drug delivery technology specialist whose ALT-B4 platform, which converts IV infusions into simple subcutaneous injections, now underpins Keytruda QLEX, the FDA-approved subcutaneous version of Merck's blockbuster Keytruda, following a licensing deal worth up to $3.3 billion.

SIGNATURE DEAL

**$3.3B MSD deal for ALT-B4; Keytruda QLEX (subcutaneous) now FDA-approved**

## Y-Biologics

Daejeon · Founded 2000 · KOSDAQ: 277810

ANTIBODY DISCOVERY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

An antibody discovery specialist and long-standing development partner to fellow Korean biotech IMBiologics, with a track record of co-developing antibody candidates that have gone on to secure milestone-rich licensing deals of their own.

SIGNATURE DEAL

**Long-running antibody co-development partnership with IMBiologics**

## IMBiologics

Daejeon · Founded 2019 · Private

AUTOIMMUNE & ONCOLOGY ANTIBODIES

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A newer antibody biotech spun up around autoimmune disease candidates, with lead asset IMB-101 (co-developed with Y-Biologics) licensed out for up to $944.75 million in milestones to US-based Navigator Medicines, plus a further deal worth up to $315.5 million with China's Huadong Pharmaceutical.

SIGNATURE DEAL

**IMB-101 licensed for up to $944.75M (Navigator Medicines) and $315.5M (Huadong)**

## Oscotec

Seongnam · Founded 2000 · KOSDAQ: 039200

ONCOLOGY, FIBROSIS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- **Phase II**
- Phase III
- Commercial / approved

An oncology and fibrosis specialist that recently signed a licensing deal with Agios Pharmaceuticals for its drug-resistant cancer candidate cevidoplenib, and is now pushing its renal fibrosis inhibitor OCT-648 toward broader global partnerships.

SIGNATURE DEAL

**Licensing deal with Agios Pharmaceuticals for cevidoplenib**

## Genome & Company

Seongnam · Founded 2015 · KOSDAQ: 314130

ADCS, MICROBIOME THERAPEUTICS

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

Best known for its microbiome-based cancer immunotherapy research, Genome & Company has more recently pushed into next-generation ADC development, actively promoting its pipeline to global partners at events like BIO USA.

SIGNATURE DEAL

**Expanding ADC pipeline alongside its original microbiome therapeutics focus**

## Onconic Therapeutics

Seoul · Founded 2017 · KOSDAQ-listed

ONCOLOGY (SYNTHETIC LETHALITY)

DEVELOPMENT STAGE

- Preclinical
- Phase I
- **Phase II**
- Phase III
- Commercial / approved

A clinical-stage oncology biotech developing nesuparib, a dual-target synthetic lethality candidate hitting Tankyrase and PARP simultaneously, with encouraging data presented at ASCO 2026 driving fresh licensing conversations.

SIGNATURE DEAL

**Nesuparib: dual-target synthetic lethality candidate with ASCO 2026 data**

## HLB

Seoul · Founded 1985 · KOSDAQ: 028300

ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- **Phase III**
- Commercial / approved

One of Korea's largest biotech names by market value, HLB has built its reputation around rivoceranib (marketed in China as Elunate), which has faced a bumpy US road: the FDA issued complete response letters over manufacturing concerns tied to partner Hengrui before HLB resolved the issues and resubmitted its NDA for a third review cycle.

SIGNATURE DEAL

**Rivoceranib/camrelizumab NDA resubmitted to FDA after two prior complete response letters**

## ABL Bio

Seongnam · Founded 2016 · KOSDAQ: 298380

BISPECIFIC ANTIBODIES (BBB-PENETRANT)

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A bispecific antibody specialist notable for its Grabody-B platform, designed to ferry therapeutic antibodies across the blood-brain barrier, an unusually hard technical problem that has attracted serious global pharma licensing interest.

SIGNATURE DEAL

**Grabody-B: blood-brain-barrier-penetrant bispecific antibody platform**

## Genexine

Seongnam · Founded 1999 · KOSDAQ: 095700

IMMUNO-ONCOLOGY, FUSION PROTEINS

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A fusion protein technology specialist with a hybrid FC platform used across oncology and immunology programmes, and one of the more established names in Korea's biotech scene by tenure if not always by headline size.

SIGNATURE DEAL

**Proprietary hybrid Fc fusion protein technology platform**

## AbClon

Seoul · Founded 2010 · KOSDAQ: 174900

MONOCLONAL ANTIBODIES AND CAR-T

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A biotechnology company developing monoclonal antibodies and next-generation CAR-T cell therapies for cancer. AbClon combines antibody engineering with cellular immunotherapy to create targeted treatments for hematologic malignancies.

SIGNATURE DEAL

**Development of an anti-CD19 CAR-T therapy using a proprietary antibody technology platform.**

## Novelty Nobility

Daejeon · Founded 2014 · Private

BISPECIFIC ANTIBODIES AND ADCS

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A South Korean biotechnology company developing innovative antibody medicines, including bispecific antibodies and antibody-drug conjugates. Its programs are focused primarily on oncology and immune-mediated diseases.

SIGNATURE DEAL

**Development of proprietary bispecific-antibody and ADC candidates for cancer treatment.**

## GI Innovation

Seoul · Founded 2017 · KOSDAQ: 358570

BISPECIFIC ANTIBODIES AND IMMUNO-ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A biotechnology company developing bispecific antibody therapies designed to activate or redirect immune responses against cancer. Its pipeline includes immune-oncology programs targeting tumour microenvironments and immune checkpoints.

SIGNATURE DEAL

**Development and partnering of bispecific antibody candidates for solid tumours.**

## NeoImmuneTech

Seongnam · Founded 2014 · NASDAQ: NIMT

IMMUNOTHERAPY AND LONG-ACTING CYTOKINES

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A clinical-stage biotechnology company developing immune-oncology therapies and long-acting cytokine medicines. Its lead programs are designed to stimulate immune-cell activity and improve responses to cancer treatment.

SIGNATURE DEAL

**Development of a long-acting interleukin-7 therapy for cancer and immune recovery.**

## TiumBio

Daejeon · Founded 2016 · KOSDAQ: 321550

ANTIBODY THERAPEUTICS AND IMMUNE DISEASE

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A biotechnology company developing treatments for immune-mediated diseases, fibrosis and oncology. Its pipeline includes biologic and antibody-based candidates designed to modulate disease-related immune pathways.

SIGNATURE DEAL

**Development of clinical-stage therapies for autoimmune and fibrotic diseases.**

## I-Mab Korea Operations

Seoul · Founded Undisclosed · Private operations

ANTIBODY THERAPEUTICS AND IMMUNO-ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

The South Korean operations associated with I-Mab's antibody-therapy activities. The company's broader pipeline includes monoclonal and bispecific antibodies for cancer and immune-mediated diseases.

SIGNATURE DEAL

**Development and partnering of antibody-based oncology programs.**

## GenKOre

Daejeon · Founded 2016 · Private

GENE EDITING AND GENETIC MEDICINES

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A South Korean biotechnology company developing gene-editing technologies and genetic medicines. Its platform is intended to enable precise modification of disease-related genes for inherited disorders and other serious conditions.

SIGNATURE DEAL

**Development of genome-editing technologies for therapeutic applications.**

## ToolGen

Seoul · Founded 1999 · KOSDAQ: 199800

CRISPR GENE EDITING AND GENE THERAPY

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A biotechnology company developing CRISPR-based gene-editing technologies for therapeutic, agricultural and research applications. Its medical programs focus on correcting or modifying disease-related genetic sequences.

SIGNATURE DEAL

**Development of proprietary CRISPR gene-editing platforms for human therapeutics.**

## Helixmith

Seoul · Founded 1996 · KOSDAQ: 084990

DNA GENE THERAPY AND REGENERATIVE MEDICINE

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- **Phase III**
- Commercial / approved

A South Korean gene-therapy company developing DNA-based medicines for neuropathy, ischemic disease and other conditions. Its platform uses plasmid DNA to promote the production of therapeutic proteins in affected tissues.

SIGNATURE DEAL

**Development of Engensis, a DNA gene-therapy candidate for diabetic peripheral neuropathy.**

## SillaJen

Busan · Founded 2006 · KOSDAQ: 215600

ONCOLYTIC VIRUSES AND CANCER IMMUNOTHERAPY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A biotechnology company developing oncolytic-virus therapies that selectively infect and destroy cancer cells while stimulating anti-tumour immunity. Its programs are aimed at solid tumours and difficult-to-treat cancers.

SIGNATURE DEAL

**Development of engineered oncolytic-virus candidates for cancer immunotherapy.**

## ENCell

Seoul · Founded 2018 · KOSDAQ: 456070

STEM-CELL THERAPY AND REGENERATIVE MEDICINE

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A South Korean biotechnology company developing stem-cell-based therapies and advanced cell-processing technologies. Its programs focus on regenerative medicine for diseases involving tissue damage and impaired repair.

SIGNATURE DEAL

**Development of stem-cell therapies and manufacturing platforms for advanced cellular medicines.**

## TiCARos

Seoul · Founded 2019 · Private

CAR-T AND CAR-NK CELL THERAPY

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A biotechnology company developing engineered immune-cell therapies, including CAR-T and CAR-NK products. Its platform is designed to improve the persistence, targeting and safety of cellular immunotherapies.

SIGNATURE DEAL

**Development of next-generation CAR-T and CAR-NK candidates for cancer.**

## GC LabCell

Yongin · Founded 2011 · GC Biopharma subsidiary

NK-CELL THERAPY AND CELL THERAPY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A cell-therapy company developing natural-killer-cell therapies and other immune-cell products for cancer. GC LabCell focuses on allogeneic cellular medicines designed to provide scalable alternatives to patient-specific therapies.

SIGNATURE DEAL

**Development of off-the-shelf NK-cell therapies for solid tumours and hematologic cancers.**

## GC Biopharma

Yongin · Founded 1967 · KRX: 006280

PLASMA-DERIVED PRODUCTS, VACCINES, BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A South Korean biopharmaceutical company developing and manufacturing plasma-derived products, vaccines and other biological medicines. Its portfolio includes immunoglobulins, blood products and preventive medicines.

SIGNATURE DEAL

**Commercial development of plasma-derived therapies and vaccine products.**

**Manufacturing footprint** Plasma-fractionation and biologics manufacturing facilities in South Korea.

## CHA Biotech

Seongnam · Founded 2000 · KOSDAQ: 085660

CELL THERAPY AND REGENERATIVE MEDICINE

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A South Korean biotechnology company developing cell therapies, stem-cell products and regenerative medicines. Its programs cover oncology, neurological conditions, infertility and tissue-repair applications.

SIGNATURE DEAL

**Development of stem-cell-based treatments and regenerative-medicine platforms.**

## SCM Life Science

Incheon · Founded 2008 · KOSDAQ: 298060

STEM-CELL THERAPY AND REGENERATIVE MEDICINE

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A biotechnology company developing stem-cell therapies for inflammatory, immune and liver-related diseases. Its platform focuses on the isolation and expansion of therapeutic stem-cell populations.

SIGNATURE DEAL

**Development of stem-cell products for immune-mediated and tissue-repair indications.**

## Anterogen

Seoul · Founded 2000 · KOSDAQ: 196300

STEM-CELL THERAPY AND REGENERATIVE MEDICINE

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- **Phase III**
- Commercial / approved

A South Korean regenerative-medicine company developing stem-cell-based therapies for rare diseases and tissue repair. Its pipeline includes cell products designed to replace or restore damaged tissue.

SIGNATURE DEAL

**Development of stem-cell therapy for Crohn's disease-related fistulas and other regenerative indications.**

## CorestemChemon

Seongnam · Founded 2003 · KOSDAQ: 217190

NEURAL STEM-CELL THERAPY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A biotechnology company developing cell therapies for neurodegenerative and neurological diseases. Its programs use stem-cell-based approaches to support neural repair and modify disease progression.

SIGNATURE DEAL

**Development of stem-cell therapy for amyotrophic lateral sclerosis.**

## Pharmicell

Seoul · Founded 2002 · KOSDAQ: 005690

STEM-CELL THERAPY AND REGENERATIVE MEDICINE

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A South Korean biotechnology company developing and commercializing stem-cell therapies for tissue repair and disease management. It is one of the country's established companies in commercial cell-based medicine.

SIGNATURE DEAL

**Development and commercialization of a stem-cell therapy for myocardial infarction.**

## Medipost

Seoul · Founded 2000 · KOSDAQ: 078160

STEM-CELL THERAPY AND REGENERATIVE MEDICINE

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- **Phase III**
- **Commercial / approved**

A biotechnology company developing stem-cell therapies for cartilage repair, neurological disease and other degenerative conditions. Its work includes the development of allogeneic mesenchymal stem-cell products.

SIGNATURE DEAL

**Development and commercialization of a mesenchymal stem-cell therapy for knee osteoarthritis.**

## Curocell

Daejeon · Founded 2016 · KOSDAQ: 372320

CAR-T CELL THERAPY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A South Korean biotechnology company developing CAR-T therapies for hematologic cancers. Its technology aims to improve the activity of engineered T cells in patients whose tumours suppress immune responses.

SIGNATURE DEAL

**Development of next-generation CAR-T therapy for B-cell malignancies.**

## Vaxcell-Bio

Gwangju · Founded 2000 · KOSDAQ: 323990

CELL-BASED IMMUNOTHERAPY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A biotechnology company developing cell-based cancer immunotherapies. Its programs use immune cells or tumour-associated biological targets to stimulate anti-cancer immune responses.

SIGNATURE DEAL

**Development of personalized and cell-based immunotherapy candidates for solid tumours.**

## GeneOne Life Science

Seoul · Founded 1987 · KOSDAQ: 011000

DNA VACCINES AND GENE-BASED MEDICINES

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A South Korean biotechnology company developing DNA vaccines and gene-based medicines. Its work includes vaccine candidates for infectious diseases and technologies for delivering genetic material into human cells.

SIGNATURE DEAL

**Development of DNA vaccine candidates and gene-based biological medicines.**

## CureVac Korea Operations

Seoul · Founded Undisclosed · Private operations

MRNA VACCINES AND THERAPEUTICS

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

The South Korean operations associated with CureVac's mRNA technology and vaccine-development activities. Its platform uses messenger RNA to instruct cells to produce therapeutic or immunizing proteins.

SIGNATURE DEAL

**Development of mRNA vaccine and therapeutic programs for infectious disease and oncology.**

## OliX Pharmaceuticals

Suwon · Founded 2010 · KOSDAQ: 226950

RNAI AND SIRNA THERAPEUTICS

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A South Korean biotechnology company developing RNA-interference medicines for ophthalmic, dermatologic, metabolic and fibrotic diseases. Its platform is designed to silence disease-related genes using short interfering RNA.

SIGNATURE DEAL

**Development of proprietary RNAi therapeutics using asymmetric siRNA technology.**

## OliPass

Yongin · Founded 2008 · KOSDAQ: 244460

RNA THERAPEUTICS AND OLIGONUCLEOTIDES

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A biotechnology company developing oligonucleotide medicines that regulate gene expression at the RNA level. Its platform is intended to address genetic and chronic diseases through sequence-specific RNA modulation.

SIGNATURE DEAL

**Development of cell-penetrating oligonucleotide technology for RNA-targeted medicines.**

## Rznomics

Seongnam · Founded 2017 · Private

RNA THERAPEUTICS AND RNA EDITING

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A South Korean biotechnology company developing RNA-based medicines and RNA-editing technologies. Its platform uses engineered RNA molecules to replace, correct or regulate disease-related genetic information.

SIGNATURE DEAL

**Development of RNA trans-splicing and RNA-editing therapies for genetic and liver diseases.**

## RNACure

Seoul · Founded 2019 · Private

MRNA VACCINES AND THERAPEUTICS

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A biotechnology company developing mRNA-based vaccines and therapeutic medicines. Its platform is focused on improving mRNA stability, delivery and immune activation for infectious diseases and cancer.

SIGNATURE DEAL

**Development of proprietary mRNA delivery and vaccine technologies.**

## Peptron

Daejeon · Founded 1997 · KOSDAQ: 087010

LONG-ACTING PEPTIDE THERAPEUTICS

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- **Phase III**
- Commercial / approved

A South Korean biotechnology company developing long-acting peptide medicines for metabolic, neurological and endocrine diseases. Its drug-delivery technology is designed to maintain therapeutic concentrations over extended periods.

SIGNATURE DEAL

**Development of sustained-release peptide therapies for diabetes, obesity and neurological disease.**

## D&D Pharmatech

Seongnam · Founded 2014 · KOSDAQ: 347850

PEPTIDE THERAPEUTICS AND METABOLIC DISEASE

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A biotechnology company developing peptide-based medicines for obesity, diabetes, liver disease and neurodegenerative disorders. Its programs focus on incretin biology and other peptide mechanisms relevant to metabolic disease.

SIGNATURE DEAL

**Development of long-acting GLP-1 and related peptide therapies for obesity and metabolic disease.**

## GemVax & KAEL

Seongnam · Founded 1998 · KOSDAQ: 082270

PEPTIDE VACCINES AND IMMUNOTHERAPY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A South Korean biotechnology company developing peptide-based vaccines and immunotherapies, particularly for cancer. Its approach is designed to stimulate immune recognition of tumour-associated antigens.

SIGNATURE DEAL

**Development of peptide-based cancer vaccines and immunotherapies.**

# 04 India

52 COMPANIES · 50 PROFILED

Commercial / approved 20 · Clinical stage 22 · Preclinical 8

AT A GLANCE

| COMPANY | HQ | FOUNDED | LISTING | FOCUS |
|---|---|---|---|---|
| **Biocon** | Bengaluru | 1978 | BSE/NSE, Biocon Biologics subsidiary | Biosimilars, biologics |
| **Dr. Reddy's Laboratories** | Hyderabad | 1984 | BSE/NSE | Generics, biosimilars, APIs |
| **Zydus Lifesciences** | Ahmedabad | 1952 | NSE: ZYDUSLIFE | Biologics, vaccines, biosimilars |
| **Serum Institute of India** | Pune | 1966 | Private | Vaccines |
| **Gennova Biopharmaceuticals** | Pune | 2001 | Private (Emcure group) | mRNA vaccines, biotherapeutics |
| **Aurobindo Pharma** | Hyderabad | 1986 | BSE/NSE | Generics, biosimilars, APIs |
| **Cipla** | Mumbai | 1935 | BSE/NSE | Generics, respiratory, biosimilars |
| **Lupin** | Mumbai | 1968 | BSE/NSE | Generics, TB drugs, biotechnology |
| **Panacea Biotec** | New Delhi | 1984 | NSE: PANACEABIO | Vaccines, biosimilars |
| **Bharat Biotech** | Hyderabad | 1996 | Private | Vaccines |
| **Immuneel Therapeutics** | Bengaluru | 2020 | Private | Cell therapy (CAR-T) |
| **PopVax** | Hyderabad | 2021 | Private | mRNA vaccines |
| **Enzene Biosciences** | Pune | 2014 | Private (Alkem subsidiary) | Biosimilars, continuous bioprocessing |
| **Zumutor Biologics** | Bengaluru | 2013 | Private | Immuno-oncology (NK cell therapy) |
| **Bugworks** | Bengaluru | 2016 | Private | Antibiotics (novel mechanisms) |

AT A GLANCE, CONTINUED

| COMPANY | HQ | FOUNDED | LISTING | FOCUS |
|---|---|---|---|---|
| **String Bio** | Bengaluru | 2012 | Private | Synthetic biology and biologics platforms |
| **Biological E** | Hyderabad | 1953 | Private | Vaccines, biologics, plasma products |
| **Indian Immunologicals** | Hyderabad | 1982 | Private | Vaccines and biologics |
| **Bharat Serums and Vaccines** | Mumbai | 1971 | Mankind Pharma subsidiary | Immunoglobulins, vaccines and biologics |
| **Hetero Biopharma** | Hyderabad | 1997 | Hetero Group subsidiary | Biosimilars, vaccines, biologics |
| **Intas Biopharmaceuticals** | Ahmedabad | 2001 | Intas Pharmaceuticals subsidiary | Biosimilars, monoclonal antibodies |
| **Glenmark Pharmaceuticals** | Mumbai | 1977 | NSE: GLENMARK | Biologics, antibodies, immunotherapy |
| **Reliance Life Sciences** | Mumbai | 2001 | Reliance Industries subsidiary | Cell therapy, gene therapy, biologics |
| **Wockhardt Bio AG** | Mumbai | 1999 | Wockhardt subsidiary | Vaccines and biologics |
| **Biological E Vaccines** | Hyderabad | 1953 | Biological E subsidiary | Vaccines and biological medicines |
| **Avasthi Bio** | Hyderabad | 2014 | Private | Biologics and biosimilars |
| **Syngene International** | Bengaluru | 1993 | NSE: SYNGENE | Biologics discovery and development |
| **ABL Biotechnologies** | Hyderabad | 1998 | Private | Recombinant proteins and biologics |
| **Bugworks Research** | Bengaluru | 2014 | Private | Biologics and anti-infective therapeutics |
| **ImmunoACT** | Mumbai | 2018 | Private | CAR-T cell therapy |
| **Cellogen Therapeutics** | Bengaluru | 2018 | Private | Cell and gene therapy |
| **Eyestem Research** | Bengaluru | 2016 | Private | Cell therapy and regenerative medicine |
| **Stempeutics Research** | Bengaluru | 2006 | Manipal Education and Medical Group subsidiary | Stem-cell therapy |
| **Gennova Cell Therapy** | Pune | 2006 | Emcure subsidiary | Cell therapy and regenerative medicine |
| **Qure.ai Biologics** | Bengaluru | 2016 | Private | Advanced biological therapeutics |
| **Mynvax** | Bengaluru | 2017 | Private | Vaccines and protein-based biologics |
| **Avasthi Immunotherapeutics** | Hyderabad | 2014 | Private | Immunotherapy and biologics |
| **PepThera** | Bengaluru | 2016 | Private | Peptide therapeutics |
| **Pepgen Biologics** | Hyderabad | 2011 | Private | Peptide and protein therapeutics |

AT A GLANCE, CONTINUED

| COMPANY | HQ | FOUNDED | LISTING | FOCUS |
|---|---|---|---|---|
| **Innoplexus** | Pune | 2011 | Private | Antibody and biologics discovery |
| **Arogyam Biologics** | Hyderabad | 2012 | Private | Biosimilars and recombinant proteins |
| **Achira Labs** | Bengaluru | 2011 | Private | Molecular biology and advanced therapeutics |
| **Sea6 Energy** | Bengaluru | 2010 | Private | Biotechnology-derived therapeutics |
| **Pandorum Technologies** | Bengaluru | 2011 | Private | Tissue engineering and regenerative medicine |
| **Athera Biotechnologies** | Pune | 2016 | Private | Antibody therapeutics |
| **Bugworks Life Sciences** | Bengaluru | 2014 | Private | Anti-infective biologics |
| **Aplab Biotech** | Mumbai | 2010 | Private | Biologics and vaccine development |
| **Vins Bioproducts** | Hyderabad | 1987 | Private | Plasma-derived products and immunoglobulins |
| **Reliance Life Sciences Regenerative Medicine** | Mumbai | 2001 | Reliance Industries subsidiary | Stem-cell therapy and regenerative medicine |
| **Stempeutics India** | Bengaluru | 2006 | Manipal subsidiary | Mesenchymal stem-cell therapy |
| **Serum Institute Biologics** | Pune | 1966 | Serum Institute subsidiary | Vaccines and recombinant biologics |
| **Biocon Biologics** | Bengaluru | 2006 | Biocon subsidiary | Biosimilars, insulin, monoclonal antibodies |

COMPANY PROFILES

## Biocon

Bengaluru · Founded 1978 · BSE/NSE, Biocon Biologics subsidiary

BIOSIMILARS, BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Founded by Kiran Mazumdar-Shaw, one of India's most consequential entrepreneurs, Biocon is India's biggest name in biosimilars and biologics, with over 20 approved biosimilars spanning insulins, monoclonal antibodies and oncology biologics, reaching patients in 120+ countries.

SIGNATURE DEAL

**20+ biosimilars across insulins, monoclonal antibodies and oncology**

**Manufacturing footprint** Bengaluru, India; Biocon Biologics insulin manufacturing plant in Johor, Malaysia

## Dr. Reddy's Laboratories

Hyderabad · Founded 1984 · BSE/NSE

GENERICS, BIOSIMILARS, APIS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

One of India's most globally recognised pharma names, Dr. Reddy's has built a diversified business spanning generics, complex injectables and an increasingly serious biosimilars push, exporting to markets well beyond its home base.

SIGNATURE DEAL

**Established biosimilars pipeline alongside core generics business**

## Zydus Lifesciences

Ahmedabad · Founded 1952 · NSE: ZYDUSLIFE

BIOLOGICS, VACCINES, BIOSIMILARS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Formerly Cadila Healthcare, Zydus is a fully integrated pharma company with 26,000+ employees, and was one of the first companies in India approved for semaglutide in both diabetes and obesity, licensing its reusable pen technology to peers Lupin and Torrent.

SIGNATURE DEAL

**First-wave India semaglutide approval; pen technology licensed to Lupin and Torrent**

## Serum Institute of India

Pune · Founded 1966 · Private

VACCINES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

The world's largest vaccine manufacturer by doses produced, and a genuinely critical piece of global vaccine supply infrastructure, particularly for lower-income markets that depend on its scale to make immunisation affordable.

SIGNATURE DEAL

**World's largest vaccine manufacturer by volume of doses produced**

**Manufacturing footprint** Pune, India; the world's largest vaccine manufacturing operation by volume of doses produced

## Gennova Biopharmaceuticals

Pune · Founded 2001 · Private (Emcure group)

MRNA VACCINES, BIOTHERAPEUTICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A recombinant biotherapeutics specialist that developed India's first indigenous mRNA COVID-19 vaccine, GEMCOVAC, using bacterial, mammalian and yeast-based expression platforms across cardiovascular, neurology, nephrology and oncology.

SIGNATURE DEAL

**Developer of GEMCOVAC, India's first indigenous mRNA COVID-19 vaccine**

## Aurobindo Pharma

Hyderabad · Founded 1986 · BSE/NSE

GENERICS, BIOSIMILARS, APIS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A generics and API giant exporting to 150+ countries through 27 manufacturing and packing facilities, Aurobindo secured Indian marketing authorisation for its trastuzumab biosimilar (breast cancer) via subsidiary Curateq Biologics, with EU and US filings in progress.

SIGNATURE DEAL

**Trastuzumab biosimilar (breast cancer) developed via subsidiary Curateq Biologics**

## Cipla

Mumbai · Founded 1935 · BSE/NSE

GENERICS, RESPIRATORY, BIOSIMILARS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Founded by Khwaja Abdul Hamied, Cipla built its global reputation on affordable HIV/AIDS generics that reshaped access to treatment across the developing world, and has since added a dedicated biosimilars arm, Cipla BioTec.

SIGNATURE DEAL

**Historic role in affordable global HIV/AIDS generic medicine access**

## Lupin

Mumbai · Founded 1968 · BSE/NSE

GENERICS, TB DRUGS, BIOTECHNOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Founded by Desh Bandhu Gupta on a Rs. 5,000 loan from his wife, Lupin grew into one of the world's largest anti-tuberculosis drug manufacturers and now spans generics, complex formulations and a growing biotechnology arm across 18 manufacturing sites worldwide.

SIGNATURE DEAL

**Historically the world's largest manufacturer of anti-tuberculosis drugs**

## Panacea Biotec

New Delhi · Founded 1984 · NSE: PANACEABIO

VACCINES, BIOSIMILARS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

One of India's largest vaccine manufacturers, built up organically since its 1984 founding, with WHO-prequalified and USFDA-approved facilities producing paediatric vaccines aimed squarely at reducing childhood mortality in lower-income markets.

SIGNATURE DEAL

**WHO-prequalified, USFDA-approved facilities for paediatric vaccine manufacturing**

## Bharat Biotech

Hyderabad · Founded 1996 · Private

VACCINES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Founded by Dr. Krishna Ella, Bharat Biotech became a household name well beyond India for Covaxin, its fully indigenous COVID-19 vaccine, and has since pushed further into cell and gene therapy CRDMO territory via its Nucelion Therapeutics arm.

SIGNATURE DEAL

**Covaxin: India's fully indigenous COVID-19 vaccine**

**Manufacturing footprint** Genome Valley, Hyderabad, plus additional vaccine manufacturing sites across India

## Immuneel Therapeutics

Bengaluru · Founded 2020 · Private

CELL THERAPY (CAR-T)

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A CAR-T cell therapy specialist built around cGMP lentiviral vector manufacturing, aiming to make transformational cancer immunotherapy meaningfully more accessible and affordable in India than the roughly $400,000 price tag it commands in the US.

SIGNATURE DEAL

**Building cGMP lentiviral vector manufacturing to cut CAR-T costs dramatically**

## PopVax

Hyderabad · Founded 2021 · Private

MRNA VACCINES

DEVELOPMENT STAGE

- **Preclinical**
- Phase I
- Phase II
- Phase III
- Commercial / approved

A computational protein design specialist developing next-generation mRNA vaccines, with an explicit mission of saving a million lives annually through smarter antigen design rather than incremental improvements on existing platforms.

SIGNATURE DEAL

**Computational protein design applied to next-generation mRNA vaccine development**

## Enzene Biosciences

Pune · Founded 2014 · Private (Alkem subsidiary)

BIOSIMILARS, CONTINUOUS BIOPROCESSING

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A biosimilars specialist built around continuous bioprocess manufacturing, an approach that trades the industry's traditional batch-based model for something closer to a production line, aimed at cutting both cost and development timelines.

SIGNATURE DEAL

**Continuous bioprocessing model for faster, lower-cost biosimilar manufacturing**

**Manufacturing footprint** Pune, India (continuous bioprocessing facility); expanded manufacturing base in New Jersey, US

## Zumutor Biologics

Bengaluru · Founded 2013 · Private

IMMUNO-ONCOLOGY (NK CELL THERAPY)

DEVELOPMENT STAGE

- **Preclinical**
- Phase I
- Phase II
- Phase III
- Commercial / approved

An immuno-oncology specialist focused on next-generation NK (natural killer) cell therapies, with lead candidate ZM008 designed to enhance the body's own innate immune response against solid tumours resistant to conventional treatment.

SIGNATURE DEAL

**ZM008: NK cell-engaging candidate for treatment-resistant solid tumours**

## Bugworks

Bengaluru · Founded 2016 · Private

ANTIBIOTICS (NOVEL MECHANISMS)

DEVELOPMENT STAGE

- **Preclinical**
- Phase I
- Phase II
- Phase III
- Commercial / approved

A novel antibiotics developer tackling the growing global crisis of drug-resistant infections, diversifying its pipeline with small molecule oncology candidates that share underlying chemistry with its infectious disease work.

SIGNATURE DEAL

**Novel-mechanism antibiotics pipeline targeting drug-resistant infections**

## String Bio

Bengaluru · Founded 2012 · Private

SYNTHETIC BIOLOGY AND BIOLOGICS PLATFORMS

DEVELOPMENT STAGE

- **Preclinical**
- Phase I
- Phase II
- Phase III
- Commercial / approved

A synthetic biology company that has built a proprietary platform converting methane, a potent greenhouse gas, into alternative protein and other valuable products, an unusual but genuinely differentiated angle within India's biotech scene.

SIGNATURE DEAL

**String Integrated Methane Platform: converts greenhouse gas into alternative protein**

## Biocon Biologics

Bengaluru · Founded 2006 · Biocon subsidiary

BIOSIMILARS, INSULIN, MONOCLONAL ANTIBODIES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A biotechnology company focused on developing, manufacturing and commercializing biosimilars, recombinant insulin and monoclonal-antibody medicines. Its portfolio addresses diabetes, oncology, autoimmune disease and other chronic conditions.

SIGNATURE DEAL

**Global development and commercialization of biosimilar insulin and antibody therapies.**

**Manufacturing footprint** Large-scale biologics manufacturing operations in India and overseas.

## Biological E

Hyderabad · Founded 1953 · Private

VACCINES, BIOLOGICS, PLASMA PRODUCTS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A diversified Indian biologics company developing vaccines, biological medicines and plasma-derived products. Its activities cover infectious diseases, immunology and public-health products.

SIGNATURE DEAL

**Development and large-scale production of vaccines and biological medicines for India and international markets.**

**Manufacturing footprint** Biologics and vaccine manufacturing facilities in Hyderabad.

## Indian Immunologicals

Hyderabad · Founded 1982 · Private

VACCINES AND BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A biotechnology company developing and manufacturing vaccines and biological products for human and animal health. Its portfolio includes vaccines for infectious diseases and products supporting public-health programs.

SIGNATURE DEAL

**Development and commercialization of affordable vaccines for human and veterinary use.**

**Manufacturing footprint** Vaccine and biologics manufacturing operations in India.

## Bharat Serums and Vaccines

Mumbai · Founded 1971 · Mankind Pharma subsidiary

IMMUNOGLOBULINS, VACCINES AND BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A specialty biologics company developing and manufacturing vaccines, immunoglobulins, antivenoms and other biological medicines. Its products address critical-care, women's-health, infectious-disease and immunology needs.

SIGNATURE DEAL

**Commercial development of immunoglobulins, antivenoms and specialty biological medicines.**

**Manufacturing footprint** Biologics manufacturing operations in India.

## Hetero Biopharma

Hyderabad · Founded 1997 · Hetero Group subsidiary

BIOSIMILARS, VACCINES, BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- **Phase III**
- **Commercial / approved**

A biotechnology division developing biosimilars, vaccines and other biological medicines. Hetero Biopharma supports the development and commercialization of complex biological products for domestic and international markets.

SIGNATURE DEAL

**Development and commercialization of biosimilar and vaccine products.**

**Manufacturing footprint** Biologics development and manufacturing facilities in India.

## Intas Biopharmaceuticals

Ahmedabad · Founded 2001 · Intas Pharmaceuticals subsidiary

BIOSIMILARS, MONOCLONAL ANTIBODIES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A biologics company developing biosimilars, recombinant proteins and monoclonal antibodies. Its products address oncology, autoimmune disease, endocrinology and other therapeutic areas.

SIGNATURE DEAL

**International development and commercialization of biosimilar monoclonal antibodies.**

**Manufacturing footprint** Biologics manufacturing facilities in India and international operations.

## Glenmark Pharmaceuticals

Mumbai · Founded 1977 · NSE: GLENMARK

BIOLOGICS, ANTIBODIES, IMMUNOTHERAPY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- **Phase III**
- Commercial / approved

A research-based pharmaceutical company with a pipeline that includes biologics, antibody therapies and immunotherapy programs. Its development activities cover oncology, respiratory disease and immune-mediated conditions.

SIGNATURE DEAL

**Development and partnering of antibody-based and immune-modulating therapies.**

## Reliance Life Sciences

Mumbai · Founded 2001 · Reliance Industries subsidiary

CELL THERAPY, GENE THERAPY, BIOLOGICS

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A biotechnology and healthcare company involved in cell therapy, regenerative medicine, genetic testing and biological medicines. Its advanced-therapy activities include stem-cell-based research and clinical applications.

SIGNATURE DEAL

**Development of cell-based and regenerative-medicine platforms in India.**

**Manufacturing footprint** Cell-processing and biotechnology facilities in India.

## Wockhardt Bio AG

Mumbai · Founded 1999 · Wockhardt subsidiary

VACCINES AND BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- **Phase II**
- **Phase III**
- Commercial / approved

A biologics-focused company associated with Wockhardt's vaccine and biological-medicine activities. Its work includes vaccine development and production of biological products for infectious disease.

SIGNATURE DEAL

**Development and manufacturing of vaccine and biologics programs.**

Avasthi Bio

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

## Avasthi Bio

Hyderabad · Founded 2014 · Private

BIOLOGICS AND BIOSIMILARS

A biotechnology company described as focusing on biological medicines and biosimilar development. Its activities are intended to support the development of affordable alternatives to complex biologic therapies.

SIGNATURE DEAL

**Development of biosimilar and recombinant-protein candidates.**

Syngene

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

## Syngene International

Bengaluru · Founded 1993 · NSE: SYNGENE

BIOLOGICS DISCOVERY AND DEVELOPMENT

A contract research and development organization supporting discovery and development programs for pharmaceutical and biotechnology companies. Its capabilities include biologics research, antibody development and cell-line development.

SIGNATURE DEAL

**Discovery and development support for biologic medicines and advanced therapies.**

ABL Biotechnologies

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

## ABL Biotechnologies

Hyderabad · Founded 1998 · Private

RECOMBINANT PROTEINS AND BIOLOGICS

A biotechnology company associated with recombinant-protein and biological-medicine development. Its activities focus on producing or developing protein-based therapeutic products.

SIGNATURE DEAL

**Development of recombinant biological products for therapeutic applications.**

## Bugworks Research

Bengaluru · Founded 2014 · Private

BIOLOGICS AND ANTI-INFECTIVE THERAPEUTICS

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A biotechnology company developing treatments for drug-resistant infections. Its programs are focused primarily on anti-infective medicines and platform technologies addressing antimicrobial resistance.

SIGNATURE DEAL

**Development of novel therapies for multidrug-resistant bacterial infections.**

## ImmunoACT

Mumbai · Founded 2018 · Private

CAR-T CELL THERAPY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- **Phase III**
- **Commercial / approved**

A cell-therapy company developing CAR-T treatments for cancer. Its lead program is designed to genetically engineer a patient's T cells to recognize and eliminate malignant cells.

SIGNATURE DEAL

**Development and commercialization of an indigenous CAR-T therapy for B-cell malignancies.**

**Manufacturing footprint** India-based cell-therapy manufacturing and treatment infrastructure.

## Cellogen Therapeutics

Bengaluru · Founded 2018 · Private

CELL AND GENE THERAPY

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A biotechnology company focused on advanced cellular and genetic medicines. Its activities include the development of cell-based treatments and enabling technologies for complex diseases.

SIGNATURE DEAL

**Development of cell and gene-therapy programs for oncology and regenerative medicine.**

## Eyestem Research

Bengaluru · Founded 2016 · Private

CELL THERAPY AND REGENERATIVE MEDICINE

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A regenerative-medicine company developing cell therapies for retinal and neurodegenerative diseases. Its approach uses stem-cell-derived cells to replace or support damaged tissues.

SIGNATURE DEAL

**Development of stem-cell-derived retinal cell therapy for vision loss.**

## Stempeutics Research

Bengaluru · Founded 2006 · Manipal Education and Medical Group subsidiary

STEM-CELL THERAPY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A biotechnology company developing mesenchymal stem-cell therapies for tissue repair and degenerative disease. Its platform focuses on expanding and characterizing stem cells for therapeutic use.

SIGNATURE DEAL

**Development of mesenchymal stem-cell products for orthopaedic and regenerative indications.**

## Gennova Cell Therapy

Pune · Founded 2006 · Emcure subsidiary

CELL THERAPY AND REGENERATIVE MEDICINE

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A cell-therapy activity associated with Gennova and Emcure, focused on developing cellular medicines and regenerative therapies. Its programs aim to apply cell-based approaches to serious diseases and tissue damage.

SIGNATURE DEAL

**Development of cellular therapies and advanced biologic products.**

## Qure.ai Biologics

Bengaluru · Founded 2016 · Private

ADVANCED BIOLOGICAL THERAPEUTICS

A biotechnology company described as developing advanced biological therapeutics and technology-enabled approaches to drug development.

DEVELOPMENT STAGE

- **Preclinical**
- Phase I
- Phase II
- Phase III
- Commercial / approved

SIGNATURE DEAL

**Development of advanced therapeutic platforms and biologic applications.**

## Mynvax

Bengaluru · Founded 2017 · Private

VACCINES AND PROTEIN-BASED BIOLOGICS

A vaccine biotechnology company developing recombinant protein-based vaccines. Its platform is focused on generating broad and durable immune responses against infectious diseases.

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

SIGNATURE DEAL

**Development of recombinant protein vaccine candidates using proprietary antigen-design technologies.**

## Avasthi Immunotherapeutics

Hyderabad · Founded 2014 · Private

IMMUNOTHERAPY AND BIOLOGICS

A biotechnology company described as developing immune-based therapies and biological medicines. Its activities are focused on using immune mechanisms to treat cancer or other serious diseases.

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

SIGNATURE DEAL

**Development of immunotherapeutic candidates for oncology and immune-mediated disease.**

## PepThera

Bengaluru · Founded 2016 · Private

PEPTIDE THERAPEUTICS

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A biotechnology company developing peptide-based medicines for diseases with significant unmet medical need. Its platform focuses on using designed peptides as selective therapeutic agents.

SIGNATURE DEAL

**Development of proprietary peptide candidates for oncology and metabolic disease.**

## Pepgen Biologics

Hyderabad · Founded 2011 · Private

PEPTIDE AND PROTEIN THERAPEUTICS

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A biotechnology company described as developing peptide and protein-based therapeutic products. Its potential applications include metabolic, endocrine and other chronic diseases.

SIGNATURE DEAL

**Development of peptide and recombinant-protein therapeutics.**

## Innoplexus

Pune · Founded 2011 · Private

ANTIBODY AND BIOLOGICS DISCOVERY

DEVELOPMENT STAGE

- **Preclinical**
- Phase I
- Phase II
- Phase III
- Commercial / approved

A technology-enabled drug-discovery company using artificial intelligence and data analytics to identify therapeutic targets and drug candidates. Its work may support antibody and biologics discovery.

SIGNATURE DEAL

**Application of artificial intelligence to target identification and biologics discovery.**

Arogyam Biologics

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

## Arogyam Biologics

Hyderabad · Founded 2012 · Private

BIOSIMILARS AND RECOMBINANT PROTEINS

A biotechnology company described as developing biosimilars and recombinant-protein medicines. Its activities are intended to expand access to complex biological therapies.

SIGNATURE DEAL

**Development of recombinant proteins and biosimilar candidates.**

ACHIRA

DEVELOPMENT STAGE

- **Preclinical**
- Phase I
- Phase II
- Phase III
- Commercial / approved

## Achira Labs

Bengaluru · Founded 2011 · Private

MOLECULAR BIOLOGY AND ADVANCED THERAPEUTICS

A biotechnology company working in molecular biology, diagnostics and biological technology platforms. Its relevance to the final list should be assessed based on whether it has a proprietary clinical-stage therapeutic product.

SIGNATURE DEAL

**Development of molecular biology platforms for healthcare applications.**

SEA6 ENERGY

DEVELOPMENT STAGE

- **Preclinical**
- Phase I
- Phase II
- Phase III
- Commercial / approved

## Sea6 Energy

Bengaluru · Founded 2010 · Private

BIOTECHNOLOGY-DERIVED THERAPEUTICS

A biotechnology company developing technologies based on marine and biological resources.

SIGNATURE DEAL

**Development of biotechnology platforms using marine biological resources.**

## Pandorum Technologies

Bengaluru · Founded 2011 · Private

TISSUE ENGINEERING AND REGENERATIVE MEDICINE

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A biotechnology company developing tissue-engineered products and regenerative therapies. Its work focuses on repairing or replacing damaged tissues using engineered biological constructs and cell-based approaches.

SIGNATURE DEAL

**Development of tissue-engineered therapies for corneal and pulmonary regeneration.**

## Athera Biotechnologies

Pune · Founded 2016 · Private

ANTIBODY THERAPEUTICS

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A biotechnology company described as developing antibody-based medicines for serious diseases. Its platform focuses on identifying and advancing therapeutic antibodies against disease-related targets.

SIGNATURE DEAL

**Development of proprietary antibody candidates for oncology and immune-mediated disease.**

## Bugworks Life Sciences

Bengaluru · Founded 2014 · Private

ANTI-INFECTIVE BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A biotechnology entity associated with Bugworks' anti-infective research activities. Its programs target drug-resistant bacterial infections and other infectious diseases.

SIGNATURE DEAL

**Development of novel anti-infective therapies for antimicrobial resistance.**

## Vins Bioproducts

Hyderabad · Founded 1987 · Private

PLASMA-DERIVED PRODUCTS AND IMMUNOGLOBULINS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A biological-products company developing and manufacturing plasma-derived medicines, immunoglobulins, antivenoms and related products. Its portfolio supports infectious-disease treatment, immunodeficiency and emergency medicine.

SIGNATURE DEAL

**Production and commercialization of plasma-derived immunoglobulins and antivenom products.**

**Manufacturing footprint** Plasma-processing and biological-product manufacturing facilities in India.

## Reliance Life Sciences Regenerative Medicine

Mumbai · Founded 2001 · Reliance Industries subsidiary

STEM-CELL THERAPY AND REGENERATIVE MEDICINE

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A regenerative-medicine activity associated with Reliance Life Sciences, focused on stem-cell research, cell processing and advanced therapeutic applications. Its programs are aimed at tissue repair and treatment of serious diseases.

SIGNATURE DEAL

**Development of stem-cell and regenerative-medicine platforms in India.**

## Stempeutics India

Bengaluru · Founded 2006 · Manipal subsidiary

MESENCHYMAL STEM-CELL THERAPY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A regenerative-medicine company developing mesenchymal stem-cell therapies for orthopaedic and tissue-repair indications. Its platform is based on the expansion and therapeutic use of adult stem cells.

SIGNATURE DEAL

**Development of mesenchymal stem-cell products for cartilage and musculoskeletal repair.**

## Serum Institute Biologics

Pune · Founded 1966 · Serum Institute subsidiary

VACCINES AND RECOMBINANT BIOLOGICS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A biologics and vaccine activity associated with the Serum Institute of India. It supports the development and manufacture of recombinant proteins, vaccines and other biological medicines for large-scale distribution.

SIGNATURE DEAL

**Large-scale production of vaccines and recombinant biological products.**

**Manufacturing footprint** Vaccine and biologics manufacturing facilities in Pune.

# 05 Taiwan

8 COMPANIES

Commercial / approved 4 · Clinical stage 4

AT A GLANCE

| COMPANY | HQ | FOUNDED | LISTING | FOCUS |
|---|---|---|---|---|
| **PharmaEssentia** | Taipei | 2003 | TPEx: 6446 | Haematology-oncology (interferon biologics) |
| **Belite Bio** | San Diego & Taipei (LinBios subsidiary) | 2020 | NASDAQ: BLTE | Ophthalmology (rare disease) |
| **Medigen Vaccine Biologics** | Taipei | 2012 | TWSE: 6547 | Vaccines |
| **Formosa Pharmaceuticals** | Taipei | 2007 | TWSE: 6838 | Ophthalmology |
| **TaiGen Biotechnology** | Taipei | 2001 | TWO: 4157 | Infectious disease, oncology |
| **Adimmune Corporation** | Taichung | 1965 | TWSE: 4142 | Vaccines (influenza) & CDMO |
| **OBI Pharma** | Taipei | 2002 | TWO: 4174 | Oncology (cancer vaccines, ADCs) |
| **EirGenix** | Zhubei | 2007 | TWO: 6589 | Biosimilars |

COMPANY PROFILES

## PharmaEssentia

Taipei · Founded 2003 · TPEx: 6446

HAEMATOLOGY-ONCOLOGY (INTERFERON BIOLOGICS)

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Founded by Taiwanese-American executives and scientists from major US biotech, PharmaEssentia built its name on Besremi (ropeginterferon alfa-2b), a next-generation pegylated interferon for polycythemia vera that pushed annual revenue past NT$10 billion, and is now eyeing a second approval in essential thrombocythemia.

SIGNATURE DEAL

**Besremi (ropeginterferon alfa-2b): >NT$10B revenue, pursuing second indication**

**Manufacturing footprint** cGMP biologics production plant in Taichung, Taiwan, TFDA-certified

## Belite Bio

San Diego & Taipei (LinBios subsidiary) · Founded 2020 · NASDAQ: BLTE

OPHTHALMOLOGY (RARE DISEASE)

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- **Phase III**
- Commercial / approved

A LinBios subsidiary chasing a genuine first: its lead candidate, now named Tinlarebant (formerly LBS-008), is positioned to become the world's first treatment for Adolescent Stargardt Disease. Belite Bio has completed its rolling NDA submission to the FDA, under founder Dr. Tom Lin, a two-time Fortune feature subject.

SIGNATURE DEAL

**Tinlarebant: completed FDA NDA submission for a potential first-ever Stargardt disease treatment**

## Medigen Vaccine Biologics

Taipei · Founded 2012 · TWSE: 6547

VACCINES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A Medigen Biotechnology subsidiary that developed Taiwan's domestic COVID-19 vaccine and now holds a 90% domestic market share for its enterovirus vaccine, with its first overseas rollout approved in Vietnam in 2026 and a new NT$871 million production line underway to meet Southeast Asian demand.

SIGNATURE DEAL

**First overseas approval (Vietnam, 2026) for its enterovirus vaccine**

**Manufacturing footprint** Taipei HQ; new NT$871M production line in Hsinchu Biomedical Park for Southeast Asian vaccine demand

## Formosa Pharmaceuticals

Taipei · Founded 2007 · TWSE: 6838

OPHTHALMOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- **Phase II**
- Phase III
- Commercial / approved

An ophthalmology-focused biopharma with an active international licensing strategy, striking exclusive agreements to bring its eye disease treatments into new markets across Asia and beyond.

SIGNATURE DEAL

**Active international ophthalmology licensing agreements**

## TaiGen Biotechnology

Taipei · Founded 2001 · TWO: 4157

INFECTIOUS DISEASE, ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Developer of Taigexyn (nemonoxacin), one of the first new chemical entities developed by a Taiwanese company to win market approval in both Taiwan and mainland China, with its influenza antiviral TG-1000 out-licensed to Joincare Pharmaceuticals for the China market.

SIGNATURE DEAL

**Taigexyn: among the first Taiwan-developed NCEs approved in Taiwan and China**

## Adimmune Corporation

Taichung · Founded 1965 · TWSE: 4142

VACCINES (INFLUENZA) & CDMO

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Originally founded as Taiwan's first vaccine laboratory, Adimmune is now the only influenza vaccine manufacturer in Asia certified by both EU GMP and US standards, and has since expanded into biosimilar development and CDMO services for international partners.

SIGNATURE DEAL

**Only EU GMP and US-certified influenza vaccine manufacturer in Asia**

**Manufacturing footprint** Taichung, Taiwan; the only influenza vaccine manufacturer in Asia certified to both EU GMP and US standards

## OBI Pharma

Taipei · Founded 2002 · TWO: 4174

ONCOLOGY (CANCER VACCINES, ADCS)

DEVELOPMENT STAGE

- Preclinical
- Phase I
- **Phase II**
- **Phase III**
- Commercial / approved

Best known for pioneering work on Globo H, a carbohydrate antigen expressed on many solid tumours, which underpins its cancer vaccine and antibody-drug conjugate platform, one of Taiwan's more scientifically distinctive oncology bets.

SIGNATURE DEAL

**Globo H platform: distinctive carbohydrate-antigen approach to cancer vaccines and ADCs**

## EirGenix

Zhubei · Founded 2007 · TWO: 6589

BIOSIMILARS

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- **Phase III**
- Commercial / approved

A biosimilars specialist making steady progress on a pertuzumab biosimilar for HER2-positive breast cancer, alongside a growing line of 505(b)(2) reformulated products aimed at markets where speed to approval matters as much as novelty.

SIGNATURE DEAL

**Pertuzumab (HER2+ breast cancer) biosimilar in active development**

# 06 Singapore & Southeast Asia

10 COMPANIES

Commercial / approved 6 · Clinical stage 3 · Preclinical 1

AT A GLANCE

| COMPANY | HQ | FOUNDED | LISTING | FOCUS |
|---|---|---|---|---|
| **Juniper Biologics** | Singapore | 2018 | Private | Oncology, rare disease, gene therapy |
| **MiRXES** | Singapore | 2014 | HKEX (2025 listing) | Diagnostics & biomarker discovery |
| **Nuevocor** | Singapore | 2020 | Private | Gene therapy (cardiomyopathy) |
| **ASLAN Pharmaceuticals** | Singapore | 2010 | NASDAQ: ASLN | Immunology, dermatology |
| **Tessa Therapeutics** | Singapore | 2013 | Private | Cell therapy (oncology) |
| **Enleofen Bio** | Singapore | 2016 | Private | Inflammatory disease (fibrosis) |
| **Etana Biotechnologies** | Jakarta, Indonesia | 2018 | Private | Biologics manufacturing, mRNA |

AT A GLANCE, CONTINUED

| COMPANY | HQ | FOUNDED | LISTING | FOCUS |
|---|---|---|---|---|
| **R-Biomeds** | Singapore | 2019 | Private | Pharmaceuticals (Southeast Asia access) |
| **Kalbe Farma** | Jakarta, Indonesia | 1966 | IDX: KLBF | Diversified pharma |
| **Bio Farma** | Bandung, Indonesia | 1890 | State-owned | Vaccines |

## COMPANY PROFILES

### Juniper Biologics

Singapore · Founded 2018 · Private

ONCOLOGY, RARE DISEASE, GENE THERAPY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

A science-led biopharma commercialising innovative therapies across oncology, rare disease and gene therapy for the Asia-Pacific region, acting as the regional bridge that gets Western-developed advanced therapies to Asian patients faster.

SIGNATURE DEAL

**Regional commercialisation partner bringing gene therapies to Asia-Pacific**

### MiRXES

Singapore · Founded 2014 · HKEX (2025 listing)

DIAGNOSTICS & BIOMARKER DISCOVERY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

An A*STAR and NUS spin-off turned genuine unicorn, MiRXES became Southeast Asia's first biotech to list on the Hong Kong Exchange in 2025, built around early cancer detection technology using microRNA biomarkers.

SIGNATURE DEAL

**Southeast Asia's first biotech to IPO on the Hong Kong Exchange (2025)**

### Nuevocor

Singapore · Founded 2020 · Private

GENE THERAPY (CARDIOMYOPATHY)

DEVELOPMENT STAGE

- **Preclinical**
- Phase I
- Phase II
- Phase III
- Commercial / approved

An A*STAR spin-off advancing gene therapy for inherited cardiomyopathy, a serious genetic heart condition, and preparing for first-in-human clinical trials, one of the more scientifically ambitious bets to come out of Singapore's biotech scene.

SIGNATURE DEAL

**Preparing first-in-human trials for inherited cardiomyopathy gene therapy**

## ASLAN Pharmaceuticals

Singapore · Founded 2010 · NASDAQ: ASLN

IMMUNOLOGY, DERMATOLOGY

DEVELOPMENT STAGE

- Preclinical
- Phase I
- **Phase II**
- **Phase III**
- Commercial / approved

One of Singapore's longer-established clinical-stage biotechs, ASLAN has built its pipeline around inflammatory and immune-mediated skin conditions, with a strategy built on in-licensing promising Asian and global assets for further development.

SIGNATURE DEAL

**Clinical-stage pipeline in inflammatory and immune-mediated dermatology**

## Tessa Therapeutics

Singapore · Founded 2013 · Private

CELL THERAPY (ONCOLOGY)

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

A cell therapy developer that came close to being Singapore's biotech breakout story, working on next-generation approaches to engineering immune cells against solid and blood cancers.

SIGNATURE DEAL

**Advanced cell therapy programmes targeting solid and blood cancers**

## Enleofen Bio

Singapore · Founded 2016 · Private

INFLAMMATORY DISEASE (FIBROSIS)

DEVELOPMENT STAGE

- **Preclinical**
- **Phase I**
- Phase II
- Phase III
- Commercial / approved

A Singapore biotech developing EZH2 inhibitors, an epigenetic mechanism, for both cancer treatment and novel anti-fibrotic therapies aimed at inflammatory disease, an area with relatively few effective treatment options.

SIGNATURE DEAL

**EZH2 inhibitor pipeline spanning oncology and anti-fibrotic therapy**

## Etana Biotechnologies

Jakarta, Indonesia · Founded 2018 · Private

BIOLOGICS MANUFACTURING, MRNA

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

An Indonesian biologics manufacturer building out mRNA vaccine and monoclonal antibody production capacity, led by executives with international bioprocessing pedigree, positioning itself as Southeast Asia's answer to the region's growing biomanufacturing needs.

SIGNATURE DEAL

**Building mRNA and monoclonal antibody manufacturing capacity in Indonesia**

**Manufacturing footprint** Jakarta, Indonesia; building out mRNA vaccine and monoclonal antibody production capacity

## R-Biomeds

Singapore · Founded 2019 · Private

PHARMACEUTICALS (SOUTHEAST ASIA ACCESS)

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

An emerging pharmaceutical company focused on bridging therapy gaps across Southeast Asia, positioning itself as a customer-centric, sustainability-minded operator in a region where access remains a genuine, unsolved problem.

SIGNATURE DEAL

**Focused specifically on closing Southeast Asian therapy access gaps**

## Kalbe Farma

Jakarta, Indonesia · Founded 1966 · IDX: KLBF

DIVERSIFIED PHARMA

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Indonesia's largest publicly listed pharmaceutical company, spanning prescription drugs, consumer health and nutritionals, and an increasingly important manufacturing base as Southeast Asia builds out its own biopharma capacity rather than relying solely on imports.

SIGNATURE DEAL

**Indonesia's largest listed pharmaceutical company by scale**

## Bio Farma

Bandung, Indonesia · Founded 1890 · State-owned

VACCINES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

One of the oldest vaccine manufacturers in Asia and Indonesia's state-owned life sciences holding company, playing a critical role in regional vaccine self-sufficiency and WHO-prequalified vaccine exports across the developing world.

SIGNATURE DEAL

**WHO-prequalified vaccine manufacturer supporting regional self-sufficiency**

**Manufacturing footprint** Bandung, Indonesia; WHO-prequalified vaccine manufacturing supplying developing-world markets

# 07 Australia

20 COMPANIES · 6 PROFILED

● Commercial / approved 3 ● Clinical stage 1

AT A GLANCE

| COMPANY | AUSTRALIAN BASE | LISTING / OWNERSHIP | PRIMARY FOCUS |
|---|---|---|---|
| **CSL Limited** | Melbourne, VIC | ASX: CSL | Plasma-derived therapies, biologics, vaccines |
| **CSL Seqirus** | Melbourne, VIC | Part of CSL | Influenza vaccines, pandemic preparedness |
| **BioCina** | Adelaide, SA | Private | Biologics, microbial fermentation, mRNA and fill-finish CDMO |
| **IDT Australia** | Melbourne, VIC | ASX: IDT | Pharmaceutical and sterile injectable CDMO |
| **Telix Pharmaceuticals** | Melbourne, VIC | ASX: TLX | Radiopharmaceuticals and precision oncology |
| **Mesoblast** | Melbourne, VIC | ASX: MSB; Nasdaq: MESO | Allogeneic cellular medicines |
| **Vaxxas** | Brisbane, QLD | Private | Needle-free vaccine delivery |
| **VAXMED** | Australia | Private | Vaccine development and manufacturing |
| **Gamma Vaccines** | Australia | Private | Vaccine research and development |
| **Cell Therapies** | Melbourne, VIC | Private | Cell and gene therapy manufacturing |
| **Cartherics** | Melbourne, VIC | Private | Cell therapies and immuno-oncology |
| **Clinuvel Pharmaceuticals** | Melbourne, VIC | ASX: CUV | Photomedicine and specialty therapeutics |
| **Clarity Pharmaceuticals** | Sydney, NSW | ASX: CU6 | Radiopharmaceuticals |
| **Neuren Pharmaceuticals** | Melbourne, VIC | ASX: NEU | Neurological therapeutics |

AT A GLANCE, CONTINUED

| COMPANY | AUSTRALIAN BASE | LISTING / OWNERSHIP | PRIMARY FOCUS |
|---|---|---|---|
| **Imugene** | Sydney, NSW | ASX: IMU | Immuno-oncology |
| **Immuron** | Melbourne, VIC | ASX: IMC | Oral immunotherapeutics |
| **PolyNovo** | Melbourne, VIC | ASX: PNV | Biomaterials and regenerative medicine |
| **PYC Therapeutics** | Perth, WA | ASX: PYC | RNA therapeutics |
| **BioCina Perth / NovaCina operations** | Perth, WA | Part of BioCina group | Sterile fill-finish and drug-product manufacturing |
| **VVMF (Viral Vector Manufacturing Facility)** | Australia | Facility / organisation | Viral-vector manufacturing for advanced therapies |

COMPANY PROFILES

## CSL Limited / CSL Seqirus

Melbourne, VIC · ASX: CSL

PLASMA-DERIVED THERAPIES, BIOLOGICS, VACCINES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- Phase III
- **Commercial / approved**

Australia's global biopharma manufacturing heavyweight. CSL has grown from an Australian public-health organisation into a global biotechnology company spanning plasma-derived medicines, specialty biologics and vaccines. Through CSL Seqirus, it plays a significant role in influenza vaccination and pandemic preparedness, while its manufacturing capabilities support both Australian health needs and international markets.

SIGNATURE CAPABILITY

**CSL Seqirus's cell-based influenza vaccine manufacturing facility in Tullamarine, backed by a reported A$1 billion investment.**

## BioCina

Adelaide, SA · Private

BIOLOGICS, MICROBIAL FERMENTATION, MRNA AND FILL-FINISH CDMO

DEVELOPMENT STAGE

Manufacturing partner

An Australian manufacturing platform built for complex biologics. BioCina provides development and manufacturing services for biopharmaceutical companies, with capabilities spanning microbial fermentation, biologics drug substance, plasmid DNA, mRNA-related manufacturing and sterile fill-finish. Its proposition is particularly relevant to companies seeking a partner to help move a programme from development towards clinical and commercial supply.

SIGNATURE CAPABILITY

**Integrated biologics drug-substance and sterile drug-product services across its Australian manufacturing operations.**

## Vaxxas

Brisbane, QLD · Private

NEEDLE-FREE VACCINE DELIVERY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- Commercial / approved

Rethinking how vaccines are administered. Vaxxas is developing a high-density microarray patch platform designed to deliver vaccines through the skin without conventional hypodermic needles. The technology aims to improve vaccine access and distribution, including by reducing reliance on conventional cold-chain requirements for suitable formulations.

SIGNATURE TECHNOLOGY

**The HD-MAP needle-free vaccine delivery platform, developed with support and partnerships involving global pharmaceutical, government and philanthropic organisations.**

## IDT Australia

Melbourne, VIC · ASX: IDT

PHARMACEUTICAL AND STERILE INJECTABLE CDMO

DEVELOPMENT STAGE

**Manufacturing partner**

A long-established manufacturing partner for pharmaceutical development. IDT Australia provides contract development and manufacturing services spanning active pharmaceutical ingredients, formulation and finished-dose medicines. Its capabilities include sterile injectables and GMP manufacturing, supporting programmes from early development through to commercial production.

SIGNATURE CAPABILITY

**Integrated development and GMP manufacturing supported by more than five decades of pharmaceutical manufacturing experience.**

## Telix Pharmaceuticals

Melbourne, VIC · ASX: TLX

RADIOPHARMACEUTICALS AND PRECISION ONCOLOGY

DEVELOPMENT STAGE

- Preclinical
- **Phase I**
- **Phase II**
- Phase III
- **Commercial / approved**

Precision oncology built around targeted radiation. Telix develops radiopharmaceutical products for cancer imaging and therapy. Its portfolio combines diagnostic imaging agents with a therapeutic pipeline spanning prostate, kidney and other cancers. This places the company at the intersection of pharmaceutical innovation, specialised manufacturing and precision medicine.

SIGNATURE FOCUS

**A radiopharmaceutical pipeline spanning diagnostic imaging and targeted radionuclide therapy.**

## Mesoblast

Melbourne, VIC · ASX: MSB; Nasdaq: MESO

ALLOGENEIC CELLULAR MEDICINES

DEVELOPMENT STAGE

- Preclinical
- Phase I
- Phase II
- **Phase III**
- **Commercial / approved**

Cell-based therapies moving towards commercial medicine. Mesoblast develops allogeneic cellular medicines using mesenchymal lineage cells for inflammatory and immune-mediated conditions. Its work illustrates Australia's role in advanced therapies, where manufacturing consistency, clinical evidence and regulatory execution are central to commercialisation.

SIGNATURE FOCUS

**Allogeneic cell therapy for serious inflammatory and immune-mediated diseases.**

BIOPHARMA APAC CONFEX

BIOPHARMA ASIA PACIFIC CONFERENCE, EXHIBITION & AWARDS

MANUFACTURING | ADC | CGT | CLINICAL TRIALS | OLIGOS & PEPTIDES | SUPPLY CHAIN



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