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AstraZeneca Inks Over 30 Deals in First Two Days of CIIE to Hike Investment in China

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(Yicai) Nov. 7 -- UK pharmaceutical giant AstraZeneca has signed over 30 agreements with Chinese provinces in the first two days of the sixth China International Import Expo running from Nov. 5 to Nov. 10 to hike investment in the country.

AstraZeneca yesterday joined hands with China's southern Guangdong province to grant the company's cancer medicine Imjudo and rare disease drug Strensiq market access to the Guangdong-Hong Kong-Macao Greater Bay Area. The pair will also establish the AstraZeneca-Guangzhou Bioisland International Life-Science Innovation Campus and funds also started for the campus to attract more Chinese and overseas companies to settle in Guangzhou.

AstraZeneca is attending the CIIE for the sixth time this year. For the occasion, it set up a display board to showcase over 40 drugs. The firm plans to bring in additional 15 medicines to China over the next five years. AstraZeneca has more than 180 research and development projects in China since the establishment of its global R&D China center in 2019, and all of its key projects are being synchronously developed globally, Yicai learned.

"Over the last 30 years, AstraZeneca has been committed to delivering global innovative medicines to China and has also been working with the Chinese government to develop and incubate innovation locally to build a full industrial chain from R&D to manufacturing, all the way to commercialization of our products," Michael Lai, managing director of AstraZeneca China, told Yicai.

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"We've been working across multiple provinces to bring a whole model of innovation centers and innovation campuses to accelerate the development of China's innovation for China and the world," Lai added.

AstraZeneca also announced yesterday the progress of various companies, including biotech firm Yiviva, settling down in the International Life-Science Innovation Campus in Shanghai, Chengdu, and Beijing.

The Cambridge-based firm will invest an additional USD400 million to set up a small molecule drug plant in Wuxi, according to a deal it reached with China's eastern Jiangsu province on Nov. 5.

On the same day, AstraZeneca also signed an investment cooperation agreement on its Xingduo XR extended-release tablets with the Taizhou Pharmaceutical High-Tech Zone in Taizhou, Zhejiang province, to build AstraZeneca's global plant for diabetes products, with an expected annual output value of CNY10 billion (USD1.4 billion), in the zone.

AstraZeneca also reached an agreement with Qingdao in China's northern Shandong province on the second stage of its inhaled aerosol manufacturing facility on Nov. 5. The company invested USD450 million and USD250 million in March and August, respectively, in the project.

In addition, AstraZeneca penned a strategic cooperation framework agreement with the Health Care Security Administration of Shandong to further their cooperation on the medical insurance system for rare diseases in fields such as drug marketing, medical