

Company Name : Pharmaniaga Berhad
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Pharmaniaga In Deal With China's Sinovac Life Sciences To Manufacture Covid-19 Vaccine In Malaysia

PETALING JAYA: Pharmaniaga Bhd's wholly owned subsidiary Pharmaniaga Lifescience Sdn Bhd (PLS) has entered into a local manufacturing agreement with China's Sinovac Life Sciences Co Ltd (Sinovac LS) for the manufacturing of Covid-19 vaccine by PLS in Malaysia.

Both parties will cooperate to do the filling and packaging from the ready-to-fill bulk product supplied by Sinovac LS in PLS manufacturing facility in Malaysia, and for PLS to obtain the conditional registration during disaster, product registration and/or marketing authorisation from the regulatory authorities in Malaysia for the local finished product and then market and distribute it in Malaysia.

Sinovac LS and PLS had signed a binding term sheet on Jan 12, aiming at a collaboration for the local manufacturing of the vaccine in Malaysia.

Sinovac LS is a China-based biopharmaceutical company that focuses on the research, development, manufacturing, and commercialisation of vaccines that protect against human infectious diseases.

The agreement will be effective from March 12 and will remain in force for 18 months. The agreement will be automatically and consecutively renewed for additional 18 months.

"The agreement and collaboration will serve as a platform for Pharmaniaga to further strengthen its vaccine business. This will also help Pharmaniaga in long-term partnerships, including technology transfer to grow the sector in Malaysia. This collaboration will also provide Pharmaniaga another income stream which will contribute to the profitability of the company in the future," Pharmaniaga said.