

Company Name : Pharmaniaga Berhad
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Pharmaniaga In Tie-Up With Sinovac To Produce Vaccines



In a filing with Bursa Malaysia, pharmaceutical company Pharmaniaga said its wholly-owned subsidiary, Pharmaniaga Lifescience Sdn Bhd (PLS), had entered into a local manufacturing agreement with Sinovac Biotech's subsidiary Sinovac Life Sciences Co Ltd to manufacture the vaccine.

PETALING JAYA: Pharmaniaga Bhd has tied up with China-based Sinovac Biotech Ltd to manufacture Covid-19 vaccines in Malaysia.

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“The agreement and collaboration contemplated therein 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.”

Pharmaniaga added that the collaboration will also provide it with another income stream that will contribute to the profitability of the company in the future.

Under the deal, Sinovac will authorise PLS on an exclusive basis to promote, market, sell and distribute in Malaysia in accordance with the terms and conditions of the agreement.

“Barring any unforeseen circumstances and subject to the product being approved by the regulatory authorities, this collaboration is expected to contribute positively to the group’s future earnings and earnings per share for the financial year ending Dec 31,2021, ” said Pharmaniaga.