



## Alvotech and Changchun High & New Technology Industries Enter Into Agreement

October 27, 2018

Alvotech today announced it is entering into a joint venture with Changchun High & New Technology Industries Group Inc ("CCHN") which will enable Alvotech to develop, manufacture and commercialize its biosimilar portfolio in China.

- **A new state-of-the-art biologics facility built in China**
- **Alvotech gains access to second largest pharmaceutical market in the world with jointly owned facility**

Alvotech today announced it is entering into a joint venture with Changchun High & New Technology Industries Group Inc ("CCHN") which will enable Alvotech to develop, manufacture and commercialize its biosimilar portfolio in China.

This collaboration aligns the interests and strengths of Alvotech and CCHN, where a new state-of-the-art biologics drugs manufacturing facility will be built in Changchun, China. Under the terms of the agreement, CCHN will fund the joint venture with US\$100 million while Alvotech will contribute additional capital and six drug market authorizations for its monoclonal antibodies, used in advanced therapy of cancer and autoimmune diseases, valued at US\$100 million. The construction of a jointly-owned facility is expected to start as early as in the first half of 2019.

### **Robert Wessman, Alvotech's founder said:**

"We are delighted to be partnering with an established company like CCHN. The joint venture gives us access to the second largest and fastest growing pharma market in the world – an important step given our goal of becoming a leading company for biosimilars in the Chinese market. The partnership forms a leading biosimilar force in China in the coming years, offering highest quality biopharmaceuticals at affordable prices."

### **Rasmus Rojkaer, Alvotech's Chief Executive Officer added:**

"We believe that the key to reaching the enormous untreated Chinese patient population, is timely registration of our globally developed product portfolio in China, complying not only with NMPA standards but also the FDA's interchangeability guidance - the strictest quality standards in the world today. We are committed to bringing best-in-class treatments to patients in China. By building and operating a state-of-the-art manufacturing facility in Changchun we can deliver these products at the highest quality and necessary product volumes."

### **CCHN General Manager An Jixiang said:**

"The cooperation with Alvotech will give full play to the advantages of both parties, and we are confident that we will have a favorable position in China's biosimilar market in the future."

### **About CCHN**

CCHN is a public company listed on Shenzhen Stock Exchange for 22 years in China. CCHN adheres to the principle of biopharmaceuticals and hopes to be refined, big and strong within the field. CCHN are experienced in the incubation and cultivation of international advanced technologies and is committed to becoming the leader in the field of biopharmaceuticals in China and realizing internationalization.