Company Name : **Pharmaniaga Berhad**
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Pharmaniaga Partners With India's Serum To Boost Vaccine Business

KUALA LUMPUR (Oct 26): Pharmaniaga Bhd has said it is partnering with Serum Institute of India Pte Ltd, the world's largest vaccine manufacturer by number of doses produced, to further strengthen its vaccine business.

The group said its wholly owned subsidiary Pharmaniaga Lifescience Sdn Bhd (PLS) today signed a memorandum of understanding (MoU) with Serum to enable PLS to purchase the pneumococcal vaccine from Serum and subsequently manufacture products using the technology and know-how licensed by Serum for filling and finishing.

In a filing with Bursa Malaysia, Pharmaniaga said the collaboration will also help the group in long-term partnerships, including technology transfer to grow the sector in Malaysia as well as provide the company another income stream that will contribute to its profitability in the future.

The MoU is not expected to have any material effect on the group's earnings for the financial year ending Dec 31, 2020, said Pharmaniaga.

In a separate statement, Pharmaniaga managing director Datuk Zulkarnain Md Eusope said the collaboration is a major step towards improving the vaccine's affordability and accessibility in Malaysia.

"This World Health Organization pre-qualified vaccine will allow for more children to be protected from debilitating diseases such as meningitis, sepsis, pneumonia and otitis media as well as provide us with options in the fight to ensure no child dies from these preventable and treatable diseases," he said.

Pharmaniaga noted that Serum is also ranked as India's No 1 biotechnology company, manufacturing highly specialised life-saving biologicals like vaccines using cutting-edge genetic and cell-based technologies, antisera and other medical specialties.

Shares in Pharmaniaga closed 19 sen or 3.71% lower at RM4.93 today, valuing the group at RM1.29 billion. Year-to-date, the counter has risen by 139% from RM2.06.