

**PRESS RELEASE**

## **BIO KOREA 2021: TURKISH PHARMA-BIOTECH COMPANIES IN THE SPOTLIGHT**

With the coordination of the Presidency of the Republic of Turkey, with the support of the Pharmaceuticals Manufacturers Association (IEIS), Turkey's Biotechnological Pharmaceutical Platform; and the participation of 5 Turkish pharma biotech companies; Turkey took part in one of the largest international industry events – the International BiotechnologyFairand Conference, BIO KOREA2021. This year, the 15th edition of the fair was held in South Korea on June 9-11, 2021 as a hybrid online/onsite exhibition. A host of corporate and national representatives from all around the world came under one roof to share the latest developments in biotech, seal key partnerships and benefit from the relevant trainings.

**June 10, 2021** - Within the scope of **BIO KOREA 2021**, a Turkey session was held on June 10, drawing a large audience. In addition to Turkey's Presidential Investment Office, senior Turkish biopharma CEOs, including Abdi İbrahim İlaç, Dem İlaç, Florabio A.Ş., İlko İlaç and Nobel İlaç – all well-noted for their current activities in the biotech industry – took part as panelists with their presentations.

In the session, studies of the biopharma industry in Turkey as an emerging market offering opportunities on the global arena were discussed and the invitation was extended to Korean biotech corporate investors. The market is poised to follow an upward trend in the upcoming years, with the introduction of new biosimilars on which studies are being conducted by **Turkish companies that have invested more than \$1.1 billion** in the development and production of biotech drugs over the last 6 years. Today, Turkish pharma manufacturers are working on 32 biotech drugs (29 biosimilars, 2 reference biotechnological drugs, 1 biosuperior) to be introduced to the market by 2024.

**Burak Dağlıoğlu: “We are well aware of the competence of South Korean investors in the field of biotechnology and their interest in our country”**

Presidency of the Republic of Turkey Investment Office Head, **Ahmet Burak Dağlıoğlu**, delivered a statement regarding the BIO KOREA 2021 event, where he underlined the fact that the Turkish pharma industry has a centennial history, and has attracted many global pharma companies today. *“When we focus on the strengths*

*of the Turkish health sector, what stands out are the strong public health policies, incentives, regulations to improve the investment environment, geostrategic location for accessing markets in neighboring countries and our population of 84 million,” Dağlıoğlu was quoted as saying. “Today, we had the opportunity to promote the attractive investment opportunities offered by Turkey and the capabilities of the Turkish pharmaceutical industry, with the contributions of 5 local distinguished pharmaceutical companies, in our panel, ‘Regional Biopharmaceutical Center Connecting Europe and Asia’, which we organized within the scope of BIO KOREA 2021, currently standing as one of the most important health sector events in Asia. Global biopharma production is rapidly gaining ever-increasing significance and is slated to replace conventional pharmaceuticals in the near future. It stands out as a rising star for investors when it comes to the production of biopharmaceuticals in Turkey. We are well aware of the competence of South Korean investors in the field of biotechnology and their interest in our country, and we believe that this interest will transform into concrete investments and collaborations in the future. I would like to express my gratitude to the Pharmaceuticals Manufacturers Association, the Turkish Biotechnological Pharmaceuticals Platform and its valuable members for contributing to the value-added production and development of our country, especially to the Turkish health sector, in these processes.”*

**Nezih Barut: “Biotechnological pharmaceuticals are steering the pharmaceutical industry”**

**Nezih Barut, Chairman of the Board of Directors of the Pharmaceuticals Manufacturers Association and Abdi İbrahim**, one of the 5 pharmaceutical companies representing our country by participating in BIO KOREA 2021, stated that such events are extremely important both for the representation of our country and for business opportunities. Pointing out that biotechnology is the locomotive of growth and development in the global pharmaceutical industry, Nezih Barut emphasized that the treatment of many diseases has been made possible, especially in the last 10 years, thanks to biotechnological pharmaceuticals. Barut stated that all countries that witness the transformation towards biotechnology in the pharmaceutical market are carrying out intensive studies in order to offer biotechnological pharmaceuticals for the benefit of public health. Stressing the fact that biotechnological pharmaceuticals are steering the pharma industry, **Barut** added: *“The biotechnological pharmaceuticals market is growing rapidly in our country, as it is globally. However, Turkey is heavily dependent on foreign imports to source biotech pharmaceuticals. The localization of development and production of biopharma products in Turkey is of critical importance in terms of providing easier access to biopharma products for our patients, increasing the competitiveness of our industry and reducing the cost burden on the public. Domestic production of biopharma in Turkey, which has a much higher added value as opposed to conventional pharmaceuticals, will contribute greatly to the value-added export target of our*

country. Today, the export per-kilogram value currently stands at the level of USD\$1.3 in Turkey. However, the export per-kilogram value of biotech pharmaceuticals is over USD\$1,000. The production of these products with high added-value in our country will both trim the import-induced trade deficit and enable us to draw foreign currency inflows with our exportation strength. Therefore, it will make a positive contribution to the current account deficit in both ways. As the pharmaceutical industry, we have been making large investments in biotechnology for a while. Our sector has the strength to make our country a biotechnological pharmaceuticals production and export base. The key factor to empower us to develop rapidly in this area is the implementation of a legislation unique to our country, which will ensure a faster time-to-market for biotech products without compromising public health and science. In addition, it is extremely important that our government should extend support, particularly to the molecule development studies through financial incentives. South Korea is an important example of success for us in this respect, as it has earned a strong place in the global market in a short time under these circumstances. As the Pharmaceuticals Manufacturers Association, we would like to thank our Presidency of the Republic of Turkey Investment Office Head, Ahmet Burak Dağlıoğlu, and his valuable team for supporting and empowering us to represent our pharmaceutical industry in this important event.”

Organized annually since 2006, BIO KOREA serves as a business platform for biotech companies. BIO KOREA, supported by the Korean Ministry of Health and Welfare, is a platform for international exchange of information and technology, dynamizing the biotechnology industry. In its 15th year, the event, where many topics were discussed through the channels of fairs, business forums and conferences with the theme of “**New Normal: Overcoming Barriers with Biological Innovation**” brought together academicians, professionals and CEOs of biotechnology companies from many countries.

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