

Genovis signs distribution agreement with Shanghai Titan Scientific Ltd.

Genovis continues to expand in Asia and has signed a distribution agreement with Shanghai Titan Scientific Ltd.

A growing number of companies in China are focusing on biopharmaceuticals, at the same time that global pharmaceutical companies are locating their process development and production in the area. Consequently there is a strong need for Genovis' products for fast and effective quality control of biological drugs.

"The Chinese market is large, though many companies have chosen to locate their facilities in the Shanghai area. Consequently it is important for Genovis to partner with a company headquartered in Shanghai such as Titan Scientific, which currently has around 400 employees and sales of approximately RMB 600 million. In recent years the company has grown by 50 percent by adding new products to an already existing and growing customer base. With this in mind, Genovis has chosen to initiate collaboration with Titan Scientific," says Genovis' CEO, Fredrik Olsson.

"Genovis' highly innovative enzymes have great potential on the Chinese market and are an outstanding complement to Titan Scientific's product portfolio. We look forward to our joint effort, collaborating and working on the Chinese market," says Christian Zhou, VP Titan Scientific.

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ABOUT GENOVIS

Genovis' business concept is to apply its knowledge and imagination to design and provide innovative tools for the development of the drugs of the future. Today Genovis sells several enzyme products known as SmartEnzymes™ all over the world in innovative product formats that facilitate development and quality control of biological drugs.

The Group consists of Genovis AB and the wholly owned subsidiary Genovis Inc. (USA). Genovis shares are listed on NASDAQ First North Stockholm and Erik Penser Bank is the Company's Certified Adviser. T: +46 (0)8-463 83 00.

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