



12/3/01 TAIWAN: INTERVIEW-TAIWAN'S **ABGENOMICS** EYES GLOBAL PARTNERSHIPS.

By Phinn Huang

TAIPEI, Dec 3 (Reuters) - Taiwan's startup biopharmaceutical firm **AbGenomics** Corp is in talks with major foreign pharmaceutical companies and expects to ink a contract by 2003 to cooperate on follow-through research of its first product.

Founded in June 2000, **AbGenomics** spent eight months and less than T\$20 million (US\$579,710) to identify two potential drugs, one of which - a monoclonal antibody for the treatment of autoimmune related diseases - has entered preclinical trials and could begin phase one clinical trials within a year.

Despite its initial success, **AbGenomics**, which focuses on discovering antibodies and therapeutic proteins for immune-related diseases and cancer, still sees teaming up with foreign companies as crucial to expanding its global presence.

"We need to join hands with major foreign players as their global distribution networks would help us expand," Lin Rong-hwa, chief executive officer of **AbGenomics**, told Reuters in an interview on Friday.

In a bid to speed up an overseas partnership, **AbGenomics**, which devotes nearly 80 percent of its 43 staff to research and development, has set up a representative office in the United States with the aim of finding possible strategic alliances.

But Lin declined to disclose any other details.

To increase its presence in the global market, the unlisted firm planned to increase its current T\$545 million capitalisation to lure foreign investors before launching an initial public offering in 2003, Lin said.

"It's not necessarily true," the academic-cum-CEO said about the sometimes lengthy process of producing biopharmaceutical products.

Moreover, Lin is upbeat his team can capitalise on its early success and sees even better days ahead. With the rapid development of biotechnology, he believes protein drugs will gradually replace chemical drugs.

Proteins are large molecules which are encoded by genes and form the base workings of life. The study of proteins - proteomics - is one of the hottest fields in biotechnology as researchers look for new methods of treating illness.

In a recent report, UBS Warburg estimated the market for such products could soar to US\$24 billion in 2010 from the US\$2 billion last year.

"If you have your own niche and focus, it doesn't take so much time and cost you so much money," Lin said.

(US\$1 = T\$34.5).

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