

## Korea to inject more than KRW 250 billion in Bio-health sector next year

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Taking the lead to drive full-fledged bio-health investments with the K-Bio/Vaccine Investment Fund

The Ministry of Health and Welfare of South Korea government recently held the 'K-Bio Investment Conference' at the Sofitel Ambassador Hotel (Songpa-gu, Seoul).

During the conference, the Ministry of Health and Welfare announced its plan to invest more than KRW 250 billion in the Biohealth sector next year by enlisting fund management firms for the K-Bio/Vaccine No. 1 and No.2 Fund, along with two private fund management firms.

The K-Bio/Vaccine Fund No. 1 and 2, which is currently pursuing a total initial formation with a size of KRW 261.63 billion, plan to finalise each of their formation process within this year and begin making full-scale investments in early 2024over a span of four years.

However, given the recent contraction of the pharmaceutical and bio investment markets, up to 40% (amounting to KRW 100 billion) of the total available investment funds (KRW 261.6 billion) will be intensively invested in 2024.

The two K-Bio and Vaccine Funds aim to review phase 2-3 clinical trials of innovative new medications, innovative platforms, and vaccine technologies as major investment targets, for the purpose of developing innovative new drugs and securing vaccine sovereignty.

At the 'K-Bio Investment Conference', two fund management firms in the Bio-health field (Intervest and Korea Investment Partners) also announced their 2024 Bio-health investment plans, in addition to the K-Bio and Vaccine Funds. They plan to invest more than KRW 150 billion in total in the Bio-health sector by 2024, in association with the K-Bio and Vaccine Funds.