

Press Release – CHA Bio Group

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Release Date: May 10, 2024, 9am KST

## **CHA Bio Group and CIC Announce Intent to Establish a Cell Gene Biobank-Based Open Innovation Center in South Korea**

- *CHA Bio Group to create the CGB (Cell Gene Biobank) to attract and support the bio industry ecosystem*
- *CIC will support resident companies through the development of customized programming and connections within the innovation ecosystem*

CAMBRIDGE, Mass. - On May 9, CHA Bio Group and CIC signed a memorandum of understanding to establish an open innovation center focused on research and innovation around the CGB (Cell Gene Biobank). At the signing ceremony, the two organizations agreed to collaborate on creating a biotech-focused innovation ecosystem by attracting and supporting biotech ventures and related companies to the CGB, which is being built by CHA Bio Group in Pangyo 2nd Techno Valley.

Following the agreement, CHA Bio Group plans to attract high-potential biotech ventures from both domestic and international R&D centers to the CGB, providing an environment conducive to attracting investment. The combination of biotech ventures' capabilities and CHA Bio Group's "industry-academia-hospital-research ecosystem" will enhance mutual growth through open innovation. CIC will support the investment, attraction, and development of customized programs for its resident companies, providing top-tier consulting to build and activate the innovation ecosystem.

**Justin Oh, CEO of CHA Biotech**, stated, "CIC has the experience and expertise in attracting global pharmaceutical companies, major universities, and venture capitals to form a bio cluster and achieve technological innovation in various fields. Together with CIC, CHA Bio Group aims to accelerate the globalization of Korea's biotech industry by attracting innovative companies."

**Tim Rowe, CEO of CIC**, added, "Pangyo Technovalley is an important hub of the Korean biotech industry, concentrated with excellent talent and technology. We aim to create a leading global biotech cluster by attracting pharmaceutical and biotech companies, as well as R&D centers and venture capitals, to CHA Bio Group's CGB, similar to the powerful clusters we helped create in Boston and Philadelphia. By bringing together researchers and capital, and providing the infrastructure and facilities required, we can help catalyze innovation in the field."

The CGB, with a total floor area of 66,115 square meters across 10 floors above ground and 4 below, is set to be the world's largest facility dedicated to cell and gene manufacturing. It is scheduled for completion in December 2025. CGB will house CDMO production facilities, cGMP manufacturing facilities, and a stem cell biobank. The excellent urban accessibility of Pangyo Technovalley makes it an ideal location for establishing an Open Innovation Center.

Companies residing in the CGB will have access to all the infrastructure and capabilities of CHA Bio Group, including Matica Biotechnology's specialized cell and gene therapy CDMO services covering global regions including the USA and Japan, SeoulCRO's clinical trial services, and CHA Comprehensive Research Institute's basic research, animal testing, and analytical services. They will also freely use the facilities and network of CIC's Innovation Campuses in 10 cities worldwide, including locations in the US, Europe, and Japan.

CIC is a global leader in building and operating innovation communities. Founded in 1999 in Cambridge, MA, CIC is one of the first companies to offer flexible office and lab space, providing a platform for the world's most impactful entrepreneurs to innovate better and faster. In 2013, CIC's

CEO and founder Tim Rowe co-founded and became Chairman of LabCentral, the nation's premier shared wet-lab facility in Kendall Square, which served as the basis for CIC's shared lab model today.

**About [CIC](#):**

CIC builds and operates a global network of innovation campuses where startups, scale-ups, corporations and public entities connect, work, and grow. Founded in 1999, CIC manages 125,000 square meters of innovation-focused workspace, laboratories, and event space across North America, Europe and Asia. Additionally, CIC develops bespoke programming, builds and enables industry clusters, and provides world-class district consulting—all focused on advancing innovation.

Learn more about CIC's innovation campuses featuring workspace & labs, programming, and events at [CIC.com](#). Follow along on [LinkedIn](#), [Instagram](#), and [Facebook](#).