

Fosun Pharma unit to form tie-up with BioNTech for vaccine doses

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The 15-year joint venture would be incorporated in Shanghai.

BioNTech will contribute assets such as "licensing of the relevant manufacturing technology and know-how", the statement said.

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The new manufacturing facility will be able to produce up to a billion shots of the vaccine a year, according to Fosun

A unit of a Chinese giant Shanghai Fosun Pharmaceutical has agreed a \$200 million joint-venture with Germany's BioNTech to make coronavirus vaccines, according to a company filing.

Shanghai Fosun Pharmaceutical Industry Development will contribute up to \$100 million in assets including cash and a manufacturing facility, capable of producing up to a billion jabs a year, according to the statement by the [parent company](#) on Sunday.

The announcement comes after the United States backed a plan for a waiver on COVID-19 patent protections, in a bid to get the drugs to [poorer countries](#)—sending shares in Asia-listed vaccine makers tumbling last week.

Fosun said the joint venture firm for manufacturing and commercialising coronavirus vaccines will be owned 50 percent each by each company.

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