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## **Collaboration between Korea and Japan in the advanced biotech industry is in full swing**

MSS has signed an MOU with Japan's largest biotech cluster, Shonan Health Innovation Park. They plan to foster Korean advanced bio startups jointly, conduct joint R&D, and run open innovation programs with Korean ICT, biotech startups, and Japanese pharmaceutical companies.

The two countries are holding a joint R&D conference to boost the capabilities of small and medium-sized enterprises (SMEs).

**Sejong, November 21-** On November 9, OH Kee-woong, Vice Minister of the Ministry of SMEs and Startups (MSS), and Toshio FUJIMOTO, General Manager of Shonan Health Innovation Park (iPark) of Japan, signed an MOU at S Factory in Seongsu-dong. The MOU aims to promote innovation in advanced biotech venture capital companies and startups. The signing ceremony took place during the K-Global Cluster event. Shonan iPark is a Japanese innovation cluster established in 2018 by Takeda, a global pharmaceutical company. The aim was to create a platform that promotes exchange and collaboration between Takeda's R&D center, universities, and external companies. It is the largest facility in Japan's life sciences sector.

The agreement was created after six months of working discussions that followed Minister LEE Young's visit to iPark in May. During the visit, the minister toured the research facilities and reached a consensus with general manager FUJIMOTO to collaborate in advanced biotechnology.

The agreement includes the following main contents:

- ① **Support for Korean startups in advanced biotech fields (cell therapy, gene therapy,**

## **regenerative medicine)**

MSS and iPark have partnered to select Korean startups that are interested in pursuing technology development and clinical trials in the high-tech biotech field at iPark in Japan. The chosen companies will receive joint support from both organizations for local demonstration and commercialization.

### **② Promote Korea-Japan joint R&D in the field of advanced biotech**

MSS and iPark will be engaging in collaborative research and development activities to create and commercialize original technologies. To achieve this, iPark will identify original technologies held by Japanese universities, research institutes, and companies. On the other hand, MSS will be selecting Korean biotech startups to collaborate with on joint R&D projects.

### **③ Japan-Korea Open Innovation Program**

MSS and iPark will collaborate on an open innovation program for Korean ICT and biotech startups to address unsolved issues Japanese pharmaceutical firms face.

General Manager FUJIMOTO of iPark stated, "iPark has always had the goal of creating a life sciences ecosystem accessible to everyone. Through this agreement, Japan and Korea will work together to tackle each country's challenges in developing and commercializing superior technologies to the market."

He added, "The combination of Korea's quick and dynamic decision-making culture and Japan's careful, step-by-step work culture will create a unique ecosystem recognized worldwide."

Vice Minister OH Kee-woong stated, "Korea's strength in biotech startups and Japan's strength in global pharmaceuticals and research environments make us perfect partners to develop advanced biotech technologies and promote their globalization."

He added, "By signing this MOU, we aim to enhance human health and well-being by providing opportunities for advanced biotech companies from Korea. These companies possess the required technological capabilities but are limited by regulations, which hinders their research and limits their potential to compete in the global market. Our goal is to create a more lenient environment that encourages them to explore new possibilities and expand their horizons."

He further said, "We hope that this cooperation will improve bilateral relations between Korea

and Japan and revitalize economic cooperation in other fields."

After the MOU ceremony, the "Korea-Japan Advanced Biotech Cooperation Conference" took place with the theme "Future of Advanced Biotech Industry and Global Cooperation." During the event, General Manager FUJIMOTO delivered the keynote speech, where he introduced Japan's bio-ecosystem and proposed opportunities for further expansion in Asia and the world through joint research and business cooperation. The conference also had keynote speakers - iPS Bio Founder & CEO SONG Jihwan, YIPSCCELL CEO JU JiHyeon, and GenKore CEO KIM Yong-sam - who hold core technologies in the Korean advanced biotech industry. They evaluated the capabilities of Korean technology and highlighted the potential for synergy by collaborating with Japan.

The "Global Joint R&D Conference" was held in the morning to explore strategies for promoting joint R&D with overseas clusters and global companies.

At the keynote lecture, Patricia Florissi, the CTO of Google, presented an overview of Google's efforts in global technology cooperation in the fields of AI and big data. The presentation titled "Google's Strategy for International Cooperative R&D" emphasized that Korean startups should participate proactively in international cooperation.

At the conference, experts expressed the view that Korea should focus on promoting global joint research and development initiatives. They also emphasized the need to establish a long-term win-win cooperation system to support the growth of world-class SMEs and venture capital firms and to stay ahead of future technological advancements.

In a statement, MSS announced that the conference inspired the development of an international joint R&D strategy tailored for SMEs to enhance their competitiveness in the global market.