

01 OCT 2002

HEBER-BIOTEC

CUBAN AND M'SIAN FIRM PARTNER FOR BIOTECHNOLOGY BUSINESS

KUALA LUMPUR, Oct 1 (Bernama) -- Malaysian company, Bioven Holdings Sdn Bhd, has formed a smart partnership with Cuban based company Heber Biotec S.A to jointly contribute to the development of biotechnology business in the country.

They have formed a joint venture company, Heber Bioven Sdn Bhd, in which Bioven Holdings will hold 70 percent and Heber Biotec 30 percent.

Chairman of Bioven Holdings, Mukhriz Mahathir, said that Heber Bioven will acquire the manufacturing and distribution rights for various products from Heber Biotec.

He said this at a press conference after a signing ceremony here today for the establishment of Heber Bioven. The signing ceremony was witnessed by Health Minister, Datuk Chua Jui Meng.

The new company will have an initial paid-up capital of RM10,000.

Chua said the strategic alliance will enhance bilateral trade and economic ties between the two countries and improve access to affordable and cost-effective drugs.

Heber Biotec is a Cuban company that commercialises products developed by the Centre for Genetic Engineering and Biotechnology in Havana, Cuba.

As for the Malaysian company, Bioven Holdings, it was incorporated in early 2002, to participate in Malaysia's biotechnology area.

The shareholders of Bioven Holdings are Mukhriz and Johan Indot who is also the executive director.

"We have intention to distribute products ranging from therapeutic vaccines to drugs for the recovery of diseases," Mukhriz said.

"We will also be marketing these products in the Asean and Middle East markets," he said.

"Heber Bioven will also source local universities in Malaysia to facilitate the transfer of R&D projects between Malaysian and Cubans teams in biotechnology," he added.

"Heber Bioven has already been in discussion with Universiti Malaya Medical Centre to conduct clinical trials on drugs already developed in Cuba," Mukhriz said. -- BERNAMA

CL SD