

# Big boost for biotech

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## Pak Lah: New initiatives will be basic building blocks

**NILAI:** Prime Minister Datuk Seri Abdullah Ahmad Badawi has announced three new initiatives that will be the "fundamental building blocks" to boost the biotechnology industry development in the country.

The programmes are the BioNexus-status, the Malaysian Life Sciences Capital Fund (MLSCF) and the Inno Biologics' Biopharmaceutical plant.

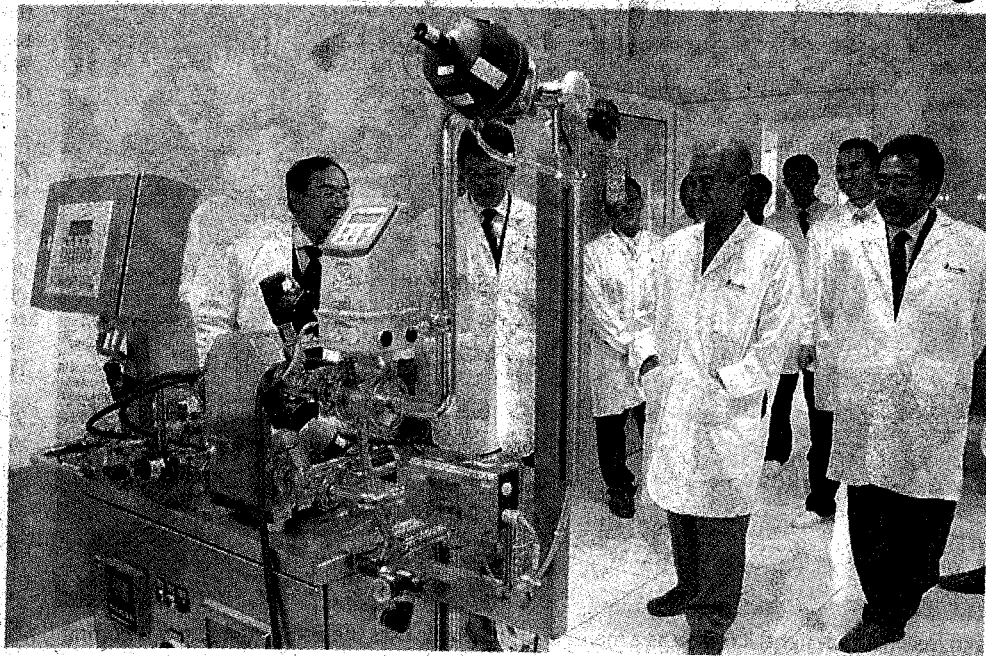
"These will provide the impetus for the creation of companies, jobs and value for Malaysia," he said.

Abdullah said companies with BioNexus-status would receive more incentives contained within the nine-point BioNexus Bill of Guarantees.

He said the concept gave these companies, among other things, freedom of ownership, freedom to source funds globally and unrestricted employment of knowledge workers.

These companies would also have access to shared laboratory and production facilities as well as access to an information network linking research centres of excellence.

"They are eligible to 10 years of tax exemption on company profits as well as tax deductions on early-stage investments," he said at the launch of the Inno Biologics' Biopharmaceutical Complex here yesterday.



**GOING HIGH-TECH:** Abdullah (second from right), Jamaludin (right) and Mohamad Hasan (second from left) visiting the Inno Bio Centre after the launch at Bio Farmaseutikal Inno Biologics Sdn Bhd Complex in Putra Nilai yesterday.

Abdullah added that an inter-ministerial committee would award the status that would be handled administratively by the Malaysian Biotechnology Corporation.

"This scheme is meant to catalyse industry development and encourage more Malaysian companies into the industry," he said.

"We must have over 200 biotechnology-related companies within the next four years, and we must have established global Malaysian companies by 2020 in order for us to gain a foothold in the industry worldwide."

Abdullah said MLSCF, which has amassed US\$150mil (RM547mil) of committed

funds, provided investors with an opportunity to diversify and gain knowledge in the business.

He said 25 projects - nine in biopharmaceutical, seven in biotechnology, six in medical biotechnology and three in industrial biotechnology - had been approved.

One of the projects, the RM100mil Inno Biologics' pro-

ject, is a contract-manufacturing organisation specialising in bio-manufacturing of mammalian cell culture-based biopharmaceuticals.

Later, while speaking to reporters, Abdullah said there was nothing to be embarrassed about asking defaulters of Mara loans to repay in monthly instalments as low as RM20.

He was responding to a statement by Umno Youth public complaints bureau chief Datuk Subahan Kamal in a newspaper report yesterday that the move by Mara was embarrassing to the Malays and suggested that their professionals were "poor."

Abdullah said the borrowers' ability to repay had to be taken into account and what was important was that the debtors settle their loans.

In Putrajaya, Abdullah said response to the 2007 Budget has been positive with many people supporting and lauding it.

As such, he urged staff of the Treasury not to rest on their laurels but to ensure that programmes for the nation be implemented.

Abdullah was at a dinner to thank staff of the Treasury and several agencies for their contribution in preparing the Budget, which was tabled last Friday.