



SK bioscience Completes Acquisition of Controlling Stake in IDT Biologika

Dessau-Rosslau (Germany) and Rockville, MD (USA), October 2nd, 2024 – SK bioscience, a global vaccine and biotech company with its headquarters in South Korea, today announced the successful completion of its acquisition of a controlling stake in IDT Biologika, a leading CDMO providing end-to-end services in the development and manufacture of viral vaccines, cell and gene therapy products and aseptic fill-finish of other biologics and sterile injectable products.

In June 2024, SK bioscience has signed an agreement with Klocke Group to acquire a controlling stake in IDT Biologika, Klocke Group's affiliate. Following the signing of the sale and purchase agreement, SK bioscience finalized the acquisition of IDT Biologika after receiving all necessary approvals. SK bioscience has acquired 60 percent of the shares in IDT Biologika from the Klocke Group. Klocke Group remains the second largest stakeholder and retains a 40 percent stake in IDT Biologika.

At the same time, both companies established a plan for a post-merger integration (PMI) process, lasting approximately 100 days to improve both companies' management effectiveness and encourage systematic integration for business growth.

During the PMI, the companies intend to build a foundation for the growth of IDT Biologika by carrying out a series of projects. They will first seek to maximize the utilization rate of IDT Biologika's manufacturing facilities and new capacities for DS (drug substance) and DP (drug product) for major projects with global pharmaceutical companies.

In addition, SK bioscience wants to create the framework to expand existing contracts, but also to win further projects for clinical trials and late-stage cell and gene therapy (CGT) projects. In parallel, the portfolio of available cell lines will be expanded to address new customers and the development of recombinant vaccines will be advanced.

SK bioscience will also invest in high-growth businesses such as pre-filled syringes (PFS), recombinant vaccines, and CGT, which encompasses oncolytic virus (OV), adeno-associated virus (AAV), and lentivirus (LV). Additionally, the company will transfer its technology and production to IDT Biologika for main products such as flu, shingles, chickenpox, and typhoid vaccines.

To ensure synergies, key executives from both companies including Carsten Klocke, CEO of the Klocke Group, and Jaeyong Ahn, President and CEO of SK bioscience, will serve on IDT Biologika's Advisory Board. The advisory board will ensure IDT Biologika's independent management while carrying out cultural integration.

Dr. Sally Choe, Head of Development HQ of SK bioscience, has been appointed Co-CEO of IDT Biologika. She will be leading the company alongside Dr. Ulrich Valley. Dr. Sally Choe, who holds a Master's and Ph.D. in Pharmaceutics from the University of Michigan, has worked for global pharmaceutical companies such as Pfizer, Bristol-Myers Squibb (BMS) and Parexel Regulatory Consulting firm. She has 12 years of tenure at the U.S. Food and Drug Administration (FDA), where she served as a Deputy Director in the Office of Translational Sciences (OTS) and as Super Office Director of the Office of Generic Drugs (OGD).



Dr. Ulrich Valley, CEO of IDT Biologika, said: "I am convinced that this milestone will contribute to future growth and to our vision of a leading CDMO. This global strategic cooperation is an important driver for our innovative strength, competitiveness and sustainable success, built on a foundation of trust and common goals. I am certain that we, SK bioscience and IDT Biologika, can achieve great things together by combining our competences and capabilities."

Jaeyong Ahn, President and CEO of SK bioscience, added: "With the successful completion of IDT Biologika acquisition, we are rapidly stabilizing management as SK bioscience and IDT Biologika now unite one family. The capabilities and technologies of the two companies are expected to generate significant synergies, and we will accelerate our global expansion."

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Picture



f.l.t.r.: Carsten Klocke, Klocke Group / Shareholder IDT Biologika, Sally Choe, Co-CEO IDT Biologika, Ulrich Valley, Co-CEO IDT Biologika, Jaeyong Ahn, President and CEO SK bioscience



About IDT Biologika

IDT Biologika is an innovative biotech company with a successful history dating back 100 years. Based on modern technologies and high levels of expertise, IDT supports customers in the development and manufacture of vaccines, cell and gene therapy products as well as biologics employed worldwide as protection against diseases. German sites are the BioPharmaPark in Dessau-Rosslau and Magdeburg. In the US, the IDT Corporation has a manufacturing site for clinical test samples in Rockville, Maryland.

Website: www.idt-biologika.com

Social Media: [IDT Biologika LinkedIn](#)

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About SK bioscience

SK bioscience is an innovative vaccine and biotech company committed to vaccine development and manufacturing to enable more equitable access to vaccines around the world. Leveraging strengths on cutting-edge technologies, SK bioscience has been dedicated to promoting human health from prevention to cure across the globe. With the cooperation of domestic and international governments, regulatory agencies, healthcare providers, doctors, and medical experts, all of the SK colleagues are passionately committed to providing high-quality vaccines to those who need them and better public healthcare solutions.

Website: [SK bioscience Website](#)

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