



Work Begins on Alvotech-CCHN Joint Venture in China

February 25, 2019

Following the late 2018 announcement that Alvotech was to enter into a joint venture with Changchun High & New Technology Industries Group Inc ("CCHN"), representatives from the two companies met up last week to discuss the groundbreaking of the new facility.

REPRESENTATIVES FROM CCHN & ALVOTECH., AMONG THEM MR. AN JIXIANG, EVP AT CCHN, , MR. ROBERT WESSMAN, ALVOTECH'S FOUNDER & ALVOTECH'S CEO, MR. RASMUS ROJKJAER

In a board meeting held at CCHN's office in Changchun, Rasmus Rojkjaer and Robert Wessman, CEO and Founder of Alvotech respectively, discussed the partnership's ambition of becoming a leading force in China over the coming years, offering highest quality biopharmaceuticals at affordable prices.

To achieve that goal, the companies are planning joint investments of more than \$200 million, for the registration of six Alvotech biosimilar products in China and the construction of a state-of-the-art biopharmaceutical manufacturing facility in Changchun. Within the coming months, construction work will commence, and the joint venture will be on its way bringing the very best-in-class treatments to patients in China.

Board members exited the meeting with an even greater confidence that the joint venture will secure a favorable position in China's biosimilar market in the future.

Exciting times lie ahead!