

GIST, Korea Drug Research Association, and Biohealth Investment Council sign joint management agreement

- Establishment of an open innovation platform between industry, academia, research institutes, ventures, startups, and investment institutions
- Expected to build a DB for promising biotechnology owned by GIST and promote commercialization of biotechnology



▲ Panoramic view of GIST administrative building

Gwangju Institute of Science and Technology (GIST, President Kichul Lim) signed a written business agreement (MoU) with the Korea Drug Research Association (Chairman Sung Han Hong) for joint management of the Biohealth Investment Council on the 11th (Wednesday).

The Biohealth Investment Council, launched by the Korea Drug Research Association as the lead organization, is a joint venture with investment institutions, private and public bio-clusters, universities, research institutes, and technology companies to discover promising biotechnology, bio-ventures, and startups and to promote investment and partnerships. It is a new open innovation platform in which holding companies, startup accelerators, start-up support organizations, and bio-support infrastructure operating organizations collaborate, and currently 77 companies and organizations are participating as joint management organizations.

With this agreement, the two organizations will ▲ discover industries, academia, research institutes, ventures, and startups in the bio-health field that possess promising technologies and platforms ▲ establish a DB for promising bio-ventures, startups, and promising biotechnologies and operate an information exchange

platform ▲ cooperate in operating regular exchange events such as promising technology briefings, investment forums, regular seminars, and symposiums.

The Biohealth Investment Council plans to create a database and share information on bio-ventures, startups, and promising technologies and platforms discovered by participating organizations for investment and partnership purposes for information exchange and investment/affiliate collaboration between participating organizations and the bio-health industry.

In addition, in November of this year, it plans to hold a promising bio venture and startup investment forum and a corporate investment information session (IR) for blue-chip pharmaceutical and bio companies at COEX in Seoul to promote offline partnering and promote investment and partnerships in promising bio ventures and startups. Starting in 2024, it plans to hold a (tentative name) National Bio-Venture and Startup Forum every year.

GIST President Kichul Kim said, "This agreement is expected to promote technology transfer and commercialization of GIST's promising biotechnology. In order to move forward as a fact-oriented science and technology central research institute, we will actively cooperate for practical win-win cooperation that can transform GIST's knowledge value into business-oriented innovation value."

