

Northway Biotechpharma, biologics CDMO, announces company name change to Northway Biotech

Vilnius, Lithuania, and Waltham, MA, US - December 9, 2020 - Northway Biotechpharma, providing end-to-end contract drug development and manufacturing (CDMO) services, announces brand name change to Northway Biotech. Along with the tradename change, Dr. Vladas Algirdas Bumelis also returns to the helm as Chief Executive Officer at the company he founded.

"We are expanding globally with the opening of a new biomanufacturing facility in Waltham, MA, USA. Precise positioning of our activities is necessary to become even more recognized in the global market. The new brand, Northway Biotech, will unite our Vilnius and Boston sites, emphasizing that the central area of our activity is the development of innovative biotechnological drug production processes", said Dr. V. A. Bumelis, CEO and Chairman of the Board of Northway Biotech.

Dr. V.A. Bumelis emphasizes that Northway Biotech is continuously investing in the development of modern enterprise infrastructure. This year, the company started operations in a new state-of-the-art site in the Greater Boston Area's booming biotech hub. This site has already been supporting both local and international customers with process and analytical method development, since summer 2020. The cGMP manufacturing site, with both single-use and stainless steel systems for upstream and downstream process development, formulation, and fill-finish of microbial and mammalian cell culture-based products, is currently being constructed and will be fully operational in Q4 2021. Investment in the new US company amounts to 40 million USD. The company has also invested 50 million EUR in expanding its European site in Vilnius, Lithuania, adding a 5,000 L multi-purpose bioreactor line and additional state-of-art process development laboratories. This large-scale production facility using stainless steel bioreactors is expected to be operational by the start of 2021.

The change of the company's trademark will not affect the rights and obligations under the previously concluded agreements - the company continues to ensure the smooth fulfillment of commitments. The registered name of the legal entity remains unchanged.

About Northway Biotech - <https://www.northwaybiotech.com>

Northway Biotech is a leading contract development and manufacturing organization (CDMO) supporting customers worldwide. Its highly experienced, professional team executes projects at any stage, from cell line construction and process development to cGMP manufacturing of biopharmaceutical products. The company's wide-ranging expertise and vertically integrated service offering translate to the ability to rapidly execute multiple projects from its state-of-the-art GMP facilities while ensuring full process and product compliance at all stages of research, development and commercial manufacturing.



Northway Biotech is a privately owned company founded in 2004 and located in Vilnius, Lithuania, London, United Kingdom, and Waltham, MA, US.

For Further Information Contact: vladas.bumelis@northwaybiotech.com