

Serum Institute of India invests £50 M in Oxford Biomedica

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SII to build long-term capacity in the UK



Oxford Biomedica has announced that Serum Life Sciences, a subsidiary company of Serum Institute of India, has agreed to invest just over £50 million in the Group in return for new ordinary shares representing 3.9 per cent of the outstanding shares after the capital increase.

The proceeds of the transaction will be used to fund the development of the fallow area at Oxbox, the Group's 84,000 sq ft manufacturing facility based in Oxford, UK, into a flexible advanced manufacturing space and the validation of several independent cGMP suites, expected to come online in mid-2023.

Oxbox was constructed by the Group during 2019 and the first phase of development, totalling 45,000 sq ft, consisted of four GMP manufacturing suites, two fill and finish suites and supporting areas such as warehouse, cold chain facilities and QC laboratories.

Three suites are currently dedicated to producing COVID-19 vaccine at 1000L scale and one suite is producing lentiviral vector-based products for the Group's other partners. The remaining 39,000 sq ft will be developed using the proceeds of the Transaction to allow for flexible expansion and use. This is expected to include manufacturing capacity for viral vector-based products, including vaccines.

The investment from SLS will allow Oxford Biomedica to continue to expand the capacity of the Group's world-class facilities in anticipation of growing demand for the Group's world-leading capabilities.