



Tanvex Forging Strategic Alliance with Bora Pharmaceuticals

Taipei, Taiwan, August 27, 2024 – Tanvex BioPharma Inc. (TWSE: 6541) announced that the Board of Directors approved the acquisition of Bora Biologics Co., Ltd. (“Bora Biologics”), a CDMO subsidiary of Bora Pharmaceuticals (“Bora”). This strategic alliance will bring together Bora’s extensive CDMO capabilities and total service culture with Tanvex’s scale, development expertise and USFDA-approved commercial-scale facility in San Diego, California, and, upon completion, the appointment of Mr. Bobby Sheng, Chairman and CEO of the Bora Group, as Chairman of the merged organization. Upon completion of the transaction, which is expected in Q1 of 2025, Bora will hold approximately 30.5% of Tanvex’s total outstanding shares based on current shareholding structure, becoming the single largest shareholder of Tanvex.

Tanvex has created a strong biologics development and manufacturing operations in both USA and Taiwan. Combined, these capabilities offer a global development and manufacturing platform to biologics customers both in US and Asia. Tanvex brings over 100,000 sq. ft. of biomanufacturing space and 1,000 liter bioreactors, which complement Bora’s 500-liter bioreactors to provide a scalable service offering. Bora Pharmaceuticals is a leading global CDMO with 10 state-of-the-art factories around the world. Upon completion, the company will closely collaborate with Tanvex to leverage its global CDMO operations and capabilities to provide comprehensive solutions to biologics customers, including Bora’s new fill/finish capabilities in Maryland, USA.

Henry Chen, Chairman and CEO of Tanvex said “Tanvex has been dedicated to the development and manufacturing of biologics since its inception and now offers an integrated suite of services from early stage non-GMP pre-clinical development to commercial stage CGMP manufacturing. The strategic investment by Bora presents an optimal opportunity combine our strengths with Bora’s proven success in building a global CDMO platform characterized by exceptional quality, excellent manufacturing track-record and strong customer relationships.”

“This strategic investment focuses on both parties’ shared vision for the biologics CDMO business,” said Bobby Sheng. “It combines Bora’s strong

reputation, industry leading quality and global operational resources with Tanvex's established USFDA-approved commercial scale biologics facility and biosimilar expertise in San Diego. This partnership will enable the combined entity to rapidly respond to evolving industry demands and policy developments, such as the BIOSECURE Act in the US, and capitalize on new opportunities in onshoring, friendshoring, and the growing CDMO demands driven by these policy changes."