

Odebrecht Subsidiary, CIMAB, to Form Biotech Joint Venture at Mariel Free Trade Zone



Havana, January 29 (RHC) -- On the sidelines of the CELAC summit in Havana, a subsidiary of Brazilian conglomerate Grupo Odebrecht and the commercial arm of a Cuban cancer research institute signed a road map for the creation of a joint venture that will operate from the newly created Mariel Economic Development Zone (ZEDM), the website CubaStandard reported.

Using Cuban know-how and Brazilian capital, the joint venture will produce monoclonal antibodies for a cancer vaccine.

The agreement was signed by Mauro Augusto da Silva, head of Cuban operations of Companhia de Obras e Infraestrutura (COI), and Agustín Lage, director of the Havana-based Center of Molecular Immunology, on behalf of the institute's commercial arm, CIMAB S.A.

This is the first time a Cuban biotech entity sets up a joint venture with a private company in Cuba. The biopharma joint venture is the second company that publicly commits to opening shop at the Mariel Free Trade Zone. The first was São Paulo-based glass maker Fanavid SA.

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