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Germany Attracts Another Billion-Euro Pharma Project

Berlin (ots) -

French pharmaceutical giant Sanofi has confirmed it will invest 1.3 billion euros to expand insulin production in the western German city of Frankfurt am Main.

Sanofi says the expansion will encompass around 36,000 square meters – the equivalent of five football fields – on the company's existing BioCampus site. It will go operational in 2029.

The project is being supported by the German national government and the government of the regional state of Hesse, pending European Union approval. Sanofi is one of the world's leading producers of insulin.

"With this project, we reaffirm our commitment to help diabetes sufferers around the world," said Sanofi Global Head of Manufacturing & Supply Brendan O'Callaghan in a company statement. "We're using the long-time expertise of our Frankfurt BioCampus and its highly qualified personnel."

"Our planned investment underscores the central role played by the Frankfurt BioCampus in strengthening the resilience of global insulin production," added the chairman of Sanofi in Germany, Heidrun Irschik-Hadjieff. "The strong support of both the national and regional German governments is a powerful signal for the bio-pharmaceutical industry."

In 2023, the German national government adopted an official pharma strategy bolstering support for companies, streamlining approval procedures and improving conditions for research and development in Germany. Sanofi isn't the only international pharma company putting big money into Germany. US firm Eli Lilly and Company is building a new 2.3-billion-euro German production facility, and Japan's Daiichi-Sankyo and Swiss giant Roche are also making billion-euro investments in Europe's largest economy.

"The Sanofi expansion is great news for Germany as a pharmaceuticals location and an expression of Germany's past and future strength in the area," says Germany Trade & Invest CEO Robert Hermann. "The German government sees pharma as an economic pillar in the years to come, and the incentives and reforms it has promoted are encouraging some of the biggest names in the global industry to put their faith in the country. There's every reason to expect that more and more international companies will follow suit."

Germany Trade & Invest is the German government agency for international business promotion and is owned by the Ministry for Economic Affairs and Climate Action. It helps international companies do business in Germany and German companies do business abroad.

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