



Dr. Steve J.P. Hsu

President of Genovior Biotech



Genovior Biotech Corporation

Business Profile



Given your professional background with more than 25 years of experience in the pharmaceutical and biotech industry, what made you decide to found Genovior Biotech?

I started my career in 1989, when I graduated from MIT and started working with Merck in the United States. Thereafter, I returned to Taiwan and worked for ScinoPharm, which was the largest API company in Taiwan at that time. In 2004, I founded Savior Lifetec, where I created new technology not only for manufacturing sterile drugs, but also for injectables.

I founded Genovior three years ago, and today we have about 150 employees. We are currently producing small molecular and large molecular pharmaceuticals, from API all the way to injectables. We have oncology, peptide, and microbial process-related protein drugs. We also provide CDMO services, which were our core objective when we first began, as well as products related to biosimilars.

Where are most of your customers, and how do you plan to expand your global customer base?

Most of our customers are from Japan, Korea, Hong Kong and Taiwan. In the past two years, we have been trying to attract customers from the European and U.S market, but the challenge is that those two territories require FDA-approved facilities. This year, our eight production lines were approved by the Taiwan FDA, so our goal next year is to get European and American FDA approval as well.

How do you see Genovior over the next three to five years? What is your vision for the future?

My vision for the next ten years is to establish new biosimilar drugs which can penetrate the worldwide market. We need to have a strategy to achieve this starting from zero because the process can be long and expensive.

We're trying to focus on what we're good at — oncology, peptide, injectables, as well as contract development and manufacturing — and hopefully in four to five years we can generate revenue so we can support manufacturing biosimilar products in the long term.

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What are the competitive advantages that Taiwan offers in the biotech industry?

Apart from our large talent pool, one of our biggest advantages is that our regulation is in line with that of Europe and the U.S., because Taiwan is a PIC/S member. Taiwan's FDA inspections are even tougher than that of Europe and the U.S. at this stage. So in terms of inspection and compliance, Taiwan does a very good job. Another advantage is Taiwan's IP protection — patents and trade secrets protections are honored. Our clients are fully protected by our IP laws here.

What are the main challenges that the industry is facing?

For a small company like us, capital was something we were afraid of in the past. Fortunately, we have begun working with Chinese investors, which has been a huge boost for us in terms of capital generation.

How do you see Taiwan's biotech and pharmaceutical industry developing?

I think Taiwan's biotechnology and pharmaceutical industry will continue to grow within the international market, but the question is how big? Taiwan is a small market, so any significant growth will depend on international trade. We need to continue to demonstrate that Taiwan is a great place to live and work to attract more international investors.

How big of an opportunity is the Chinese market for you?

China has about 25,000 private and government-run hospitals so it is a huge opportunity for us. The group we are working with in China within its private sector accounts for around 8,000 hospitals. China has been very eager to have good quality medicine — this creates many new opportunities for Taiwan because here we have a strong culture of producing good quality pharmaceutical products.

China has very aggressive growth plans for the pharmaceutical industry. How do you view these trends?

China began regulation reform in 2015, so a lot of guidelines are there but have not been fully implemented yet. It will take time. Although China in general is still five to ten years behind Western standards, they are catching up fast. In addition, China encourages heavy investment from domestic and international to boost the magnitude of its health sectors. I believe the market will significantly grow in the next ten years to come. ●

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