

Strides Arcolab makes strategic investment in Oncobiologics

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July 16, 2014: Cranbury, NJ Strides Arcolab and Oncobiologics, Inc., today announced that Strides has made a series of strategic investments in Oncobiologics, Inc, a privately held New Jersey biopharmaceutical firm developing a pipeline of biosimilars and next generation biotherapeutics.

The investment is part of Strides' strategy to fund promising biopharma companies with high quality scientific management and proprietary approaches to developments that confer significant time and cost advantages.

Financial terms were not disclosed.

“The investments by Strides Arcolab represent important milestones for Oncobiologics. Strides Arcolab is a long-term strategic partner that provides both financial strength and a proven track-record of successful business ventures. We look forward to their support and guidance as we continue to execute Oncobiologics' business and technical plans,” said Oncobiologics Founder & CEO, Pankaj Mohan, Ph.D.

Commenting on the development, Arun Kumar, Founder and Group CEO of Strides Arcolab said, “Strides Arcolab is proud to announce this strategic partnership with Oncobiologics. After significant due diligence, it is evident that their success to-date in meeting technical milestones is an indicator of the solid team and business model they have constructed. We look forward to sharing in Oncobiologics' future successes.”