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THE OTSUKA WHATS & WHOS

Otsuka
people creating
new products
for better health
worldwide

Otsuka Renews R&D Agreement With Korean Ministry of Health



(Left to right) Mr. Mitsuo Hamamoto, Dep. General Manager, Headquarters of New Product Evaluation & Development; Dr. Dae-hyun Yoo, Korea OIAA Chairman; Dr. Taro Iwamoto, President & Representative Director, Otsuka Pharmaceutical; Mr. Youngchan Lee, S. Korea's Vice Minister of Health and Welfare; Mr. Sung-ho Moon, Korea Otsuka Pharmaceutical Company President and Mr. Seokkyu Lee, S. Korea's Director of Division of Health Industry Promotion

On February 28, Otsuka Pharmaceutical signed a five-year extension of a Memorandum of Understanding (MOU) with South Korea's Ministry of Health and Welfare for cooperation in pharmaceutical product research and development.

The signing ceremony took place on a hazy but fine day in a conference room at the Korean Ministry of Foreign Affairs on Sejong-ro. Otsuka was the first Japanese company to complete such a Memorandum, with the initial agreement signed on September 9, 2009.

Representing South Korea at the signing were Ministry of Health and Welfare Mr. Youngchan Lee and Mr. Seokkyu Lee from the Health Industry Promotion Division. Four Otsuka representatives attended: Otsuka Pharmaceutical Co. Ltd., President & Representative Director, Taro Iwamoto, Ph.D.; Korea OIAA Chairman, Dae-hyun Yoo, Ph.D.; Korea Otsuka Pharmaceutical Company President, Mr. Sung-ho Moon and Otsuka Pharmaceutical Deputy General Manager, Headquarters of New Product Evaluation and Development, Mr. Mitsuo Hamamoto, began the ceremony by thanking Otsuka Pharmaceutical for its contribution to South Korea and for its initial decision to invest in the country.

In response, Otsuka explained the importance of South Korea in its pharmaceutical business expansion in Asia, emphasizing the contribution will continue to make medical treatment available for patients in Asia, including South Korea. The signing ceremony was characterized by a spirit of goodwill.



Otsuka Pharmaceutical vowed to continue to promote friendly relations between Japan and South Korea, and to support drug development and development of human resources in South Korea.

Part of that commitment was manifested earlier that month when nine South Korean medical students took part in the Korean Pharmaceutical Student Study Tour 2014 to Japan, the third time the tour has been held. These recipients of Otsuka Pharmaceutical awards at the Pharm Young Leader Academy, sponsored by the Korean Pharmaceutical Association had been recommended by South Korea's academic affairs board.

The students learned about the spirit and culture of Otsuka with the aim of training them to become future leaders, internationally as well as in South Korea. They learned about the Otsuka philosophy of breaking down fixed ideas by challenging concepts and prevailing common sense. The tour is an extension of the MOU between Otsuka and the South Korean government's Ministry of Health and Welfare for building a cooperative relationship on pharmaceutical research and development in South Korea.

The students got to observe the manufacturing of intravenous infusions – the origin of Otsuka Pharmaceutical as well as visit the Otsuka Museum of Art. Both in the lectures and during various visits, frank questions flowed in a lively fashion with youthful enthusiasm and sharpness. Each and every young person took full advantage of the training, taking their own particular learning and experiences home with them.