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Kashiv BioSciences secures $150 M debt financing from GoldenTree Asset Management

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To support working capital requirements, R&D, and other business purposes



Kashiv BioSciences, a fully integrated biopharmaceutical company based in India and the US, has entered into a senior secured credit agreement with GoldenTree Asset Management as the sole lender. The $150 million credit facility supports Kashiv BioSciences in advancing its world-class infrastructure, enabling the company to pursue its research, development, and manufacturing strategy in both the US and India.

Kashiv is expanding its state-of-the-art manufacturing facilities in Piscataway, New Jersey (8,500L capacity) and Pipan, India (37,000L capacity), dedicated to monoclonal antibody (mAb) drug substance manufacturing.

The new facility in Pipan, Ahmedabad, will be one of India's largest single-use commercial manufacturing facilities of monoclonal antibodies, serving customers in the US, Europe, and rest-of-world markets. The new credit facility will also support working capital requirements, research and development (R&D), and other business purposes.

Dr Sandeep Athalye, Global CEO of Kashiv Biosciences said, "The favourable structure of this debt facility will allow Kashiv to confidently expand its manufacturing capabilities in India and the U.S. and advance its pipeline of biosimilar candidates. This financing comes at a pivotal time of growth and will allow the company to have the financial flexibility to execute on our near- and long-term growth objectives."