

# Jin Woo Lee - Founder & CEO, YD Global Life Science, South Korea

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*Global Life Science is a Korean biopharmaceutical company with ambitions to become a global leader in new drug development with USD 1 billion in revenues. Its founder & CEO, Jin Woo Lee explains his strategy to reach this goal by licensing-out promising compounds acquired from research institutions, developing an in-house pipeline by leveraging the company's technology platforms including drug repositioning, AI-mediated drug discovery and clinical development, and growing the business through M&A.*

## **Could you introduce yourself to our international readers and the reasons why you decided to start a biopharmaceutical venture?**

Before starting YD Global Life Science, I worked as a banker for 20 years, a rather unusual background in this industry. The industry's potential was highly attractive to me, as it is a higher value-added industry. I first started the company with distribution business and then shifted our focus to new drug development.

A lot of people were sceptical about my business idea as I was a banker with no scientific background. However, I had a goal to become a leader in this field and have been chasing the goal ever since. Although my life as a banker was comfortable and successful, I wanted to take on the

challenge and dive into this promising industry where I could reveal my entrepreneurship skills.

The new drug development business is very challenging in Korea because of the severe industry environment. As a result, starting a new bio venture was not easy. However, we are still proactively working towards our goal. In addition, new drug development businesses needs a huge amount of financial resources and, thanks to my experience in the banking industry, I was confident that I would be able to ensure a stable supply of financial resources.

**YD Global Life Science not only develops new drugs but also distributes diagnostic tools in Korea. Why did you decide to enter the diagnostics market?**

What we are focusing on is new drug development. However, developing novel compounds is difficult and takes a long period of time before achieving tangible results. As a result, we built a distribution business to generate profits that can be reinvested in new drug development.

We have been doing business with more than 200 hospitals in Korea and are covering most of the major local hospitals. Many international companies want to form partnerships with us because we have a very strong sales network in Korea. We only distribute products from global brands with the best reputation and guaranteed product quality such as Abbott. We have other partners from countries such as the US, Japan, and Germany.

YD Global Life Science has also developed its own genetic analysis products: Easy Perio for general periodontal testing and a dementia diagnosis platform. With Easy Perio, we can diagnose dental illnesses as well as other possible diseases in other parts of the body. This is already commercialised and used by about 100 dental clinics in Korea. The dementia diagnosis platform is still under the development stage and will be commercialised soon.

For these products, we first want to find success in the local market and then go global.

**Regarding new drug development, what is YD Global Life Science's R&D strategy?**

YD Global Life Science is following a two-pronged strategy for new drug development. Firstly, we are following an open innovation model by acquiring promising compounds from fundamental research centres in Korea such as universities and public research centres and developing them in order to license out in Phase II. Secondly, we have also acquired AI technology in order to perform fundamental research and develop an in-house pipeline of novel therapies.

We have high hopes for the programs currently in the clinical trial stage. We are currently performing Phase II trials in Korea and the US for a treatment against optical diseases related to diabetes, DME and DR. We should complete Phase II within the year and are hoping to license it out globally by partnering with big pharma companies from the US, Japan, China and Europe.

In addition to this, we are currently developing a gene therapy for cancer in preclinical stage. As a natural substance, it stands apart from other carcinostatic substances. We are expecting it to have a superior safety profile and not cause tolerance.

**What are the main milestones you would like to achieve in the next three to five years?**

My first goal is to make in-house R&D our main business area by leveraging our proprietary AI technology to discover and develop novel treatments. Within this year, we are hoping to list our company on the stock market and license-out our treatment for ophthalmological diseases. This will allow us to invest more in R&D and acquire other companies so that we can achieve our financial goals. In 5 years, we would like to generate USD 1 billion in revenues.

**What would you like our international readers to think when they hear the name YD Global Life Science?**

We would like to be remembered as a company that creates value for a healthy life through R&D.

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