



# මුදල් අමාත්‍යාංශය நிதி அமைச்சு

## MINISTRY OF FINANCE

මහලේකම් කාර්යාලය, කොළඹ 01,  
ශ්‍රී ලංකාව.

කාර්යාලය } 2484500  
அலுவலகம் } 2484600  
Office } 2484700

செயலகம், கொழும்பு 01,  
இலங்கை.

ෆැක්ස් }  
பெக்ஸ் } (94) -11 - 2449823  
Fax }

The Secretariat, Colombo 01  
Sri Lanka.

වෙබ් අඩවිය }  
වෙබ් සයිට් } www.treasury.gov.lk  
Website }

මගේ අංකය }  
எனது இல. }  
My No. }

ඔබේ අංකය }  
உமது இல. }  
Your No. }

දිනය }  
திகதி }  
Date }

### Press Release

#### SLIBTEC, USAID to establish Sri Lanka's first 'Biotechnology Innovation Park'

March 28<sup>th</sup>, 2022

The Sri Lanka Institute of Biotechnology (SLIBTEC) will collaborate with the U. S. Government's development arm, the U. S. Agency for International Development (USAID), to promote innovation in the biotechnology sector by establishing Sri Lanka's first Biotechnology Innovation Park.

The SLIBTEC Biotechnology Innovation Park will be a 13.2-acre facility in Pitipana, Homagama that will house high-end biotechnology innovation and manufacturing firms. An on-site research facility will provide a centralized multidisciplinary research and service facility, with initial areas of research in Biopharma, Biofuel, Agro Biotech, and other emerging fields. The park will become a center point of innovation in biotechnology in Sri Lanka and will attract investments and partnerships from local and international firms. By unleashing change through bio-innovation, SLIBTEC expects to increase Sri Lanka's hi-tech exports by at least 1%.

Following the signing of a Letter of Cooperation with USAID's PARTNER project, Secretary to the Treasury and Chairman of SLIBTEC Mr. S. R. Attygalle stated that "SLIBTEC Park and SLIBTEC Research Facility will open doors in Sri Lanka and internationally for multidisciplinary research and hi-end biotech development. This will facilitate and promote innovation in all spheres of biotechnology, including medical, agricultural, and industrial sectors. This will also usher in a new era for sustainability, as well as facilitate the creation of a more technologically advanced nation."

To support the development of the park, the Ministry of Finance worked closely with USAID to secure technical expertise through USAID's PARTNER project for the next two years. SLIBTEC will use this support to develop the operational framework that will help it to develop a modern business model based on international best practices. PARTNER will also provide support in areas such as the park design, research management policy, and training opportunities.

"As one of Sri Lanka's longstanding development partners, USAID has provided development and humanitarian assistance to Sri Lanka for more than six decades,

making substantial investments in almost every sector. Today, we are proud to extend our support to ensure the country's potential in biotechnology is pursued, promoted, and developed," said Reed Aeschliman, USAID Mission Director for Sri Lanka and Maldives. "The socio-economic impact of this investment to Sri Lanka will be significant as it creates jobs, increases innovation, and promotes entrepreneurship."

SLIBTEC Pvt Ltd was incorporated in October 2020 as a government-owned entity ([www.slibtec.gov.lk](http://www.slibtec.gov.lk)). The Treasury is the sole shareholder and the Secretary to the Treasury is the SLIBTEC Chairman.

USAID's PARTNER project is a \$19 million, five-year initiative to facilitate trade and strengthen government efficiency to fuel broad-based economic growth in support of the Government of Sri Lanka's vision for economic development and improved international trade. This project is one component of the longstanding partnership between the American and Sri Lankan people to support self-reliance and promote a healthy, educated, and employed population. To find out more about USAID's work, please see [usaid.gov/sri-lanka](http://usaid.gov/sri-lanka).



From left to right: Mr. Hasitha Wijesundara and Mr. Malith Gunasekara, USAID PARTNER project with Mr. M. S. R. Attygalle, the Secretary to the Treasury and Chairman of SLIBTEC and Ms. Amali Ranasinghe, Chief Operating Officer, SLIBTEC

**Ends**