



"We see an opportunity to raise the level of the Thai medical industry because medical devices require world-class standards for patients who want to use the best products."

Mr. Naruepon Techawatanawana
Managing Director of Cosmo Meditech

COSMO MEDITEC LTD.

From Intraocular Lenses to Medical Packaging

Cosmo Meditec Ltd. began operations in 2014 as an expansion of the Thai family-owned and managed Cosmo Group, a company with over 5000 employees that has been a strategic partner to many of the world's leading and prestigious brand names in the luxury watch industry for over five decades. Responding to a call by the government to join in a research and development project for shoulder joint prostheses with the national research institute who were looking for a manufacturer to help develop their innovative medical devices, they helped to design, prototype and eventually manufacture implantable shoulder bones for patients with upper arm cancer. Later, the company was persuaded again to join a research project for the development of intraocular lenses to be used in the treatment of patients with vision problems such as glaucoma or cataracts.



"The production of intraocular lenses was begun by Mr. Chairoj Mahadumrongkul, the chairman of Cosmo Group, who desired to create a new business which would be a benefit to others. When he got the opportunity, he lead to COSMO bring their expertise and international connections to benefit the medical devices industry. The company continued to develop this product until the production of intraocular lenses became one of our most important business functions" said Mr. Naruepon Techawatanawana, Managing Director of Cosmo Meditech. This is due to a high level of local demand, with no other Intraocular Lens

manufacturers located in Thailand. As a result, this project was granted corporate income tax exemption privileges by the BOI. This is one of the factors that help the company maintain good business operations costs and remain competitive in the rapidly evolving medical devices industry.



In 2016, Cosmo entered into a joint venture with epimedical Switzerland AG to both distribute their products, and to further build up medical competence and expertise in the Kingdom of Thailand by founding the Swiss-Thai Medical Academy, driving forward specialist inter cultural exchanges and enabling the local manufacture of high tech medical solutions for orthopedic surgeries and traumatology.

Expansion into packaging services for advanced medical devices

Recently, the company has expanded their operations to build a state of the art medical device sterile packaging facility in Bangkok. Packages which have a 10 year shelf life are assembled in a class 7 clean room operation; the facility meets all international standards for medical packaging including ISO13485: 2016 certification. Their concept of utilizing prevalidated seal shapes provides a variety of

different blisters, shapes and sizes which can be easily combined in multiple configurations. In addition, bespoke design and manufacturing services are available for customers who have unique packaging requirements.

The company has been licensed by the Medical Device Control Division of the Food and Drug Administration (FDA), as a medical device manufacturer in the scope of medical packaging. Additionally, the company has applied for BOI investment promotion. As the FDA continues to update medical device laws in response to stricter enforcement of device laws across Asia to protect the safety of medical device consumers to be safe in the use of various medical devices, the company continues to adopt new methods and procedures as required. Medical device manufacturers must be not only be certified in the country of manufacture, but also at the international level. They must comply with the governing international laws and regulations.

“In every process, the company has complied with international standards such as ASTM and ISO13485, using experienced foreign experts to transfer knowledge in order to adopt the same standards domestically. It enables us to be the local production base for foreign products.”

The Thailand Board of Investment (BOI) offers a wide range of tax and non-tax incentives for projects that meet national development objectives. Tax-based incentives include an exemption or reduction of import duties on machinery and raw materials, as well as corporate income tax exemptions of up to eight years. Non-tax incentives include permission to bring in expatriates, own land and take or remit foreign currency abroad.

Additional information about specific activities relating to the medical and healthcare industries can be found by clicking [here](#) or contacting the BOI's Investment Promotion Bureau 2.
