

# Chinese Biotech Innovent Biologics, Inc. Raises USD 260M To Accelerate Biologics Development

Nov. 29, 2016 by Andrii Buvailo

Chinese biopharmaceutical industry investment landscape has been marked by a new record -- USD \$260M Series D investment raised by Innovent Biologics, Inc. exceeded China's previous investment deals for biopharmaceutical industry and became one of the largest biopharmaceutical industry fundraising events in the world for both private and public financing markets in 2016.

The financing round was led by Future Industry Investment Fund (FIIF), a private equity company managed by a subsidiary of State Development & Investment Corporation, together with other respectable investors including China Life Private Equity Limited, Milestone, and Ping Anand Taikang Insurance Group.

The Innovent Biologics, Inc.'s current international investors, Legend Capital, Temasek and Hillhouse Capital, also participated in this round.

Founded in 2011, Innovent Biologics, Inc., has become a China's leading biopharmaceutical company developing monoclonal antibody products in the following therapeutic areas: oncology, autoimmune diseases, and ophthalmology.

The current pipeline of the company's biologics comprises IBI301, a monoclonal antibody against CD20, primarily found on the surface of B cells; IBI302, a bispecific monoclonal antibody able to block two critical genes in cancer patients; IBI303, a human monoclonal antibody targeting TNF and preventing TNF receptors activation; IBI305, an anti-VEGF monoclonal antibody for injection for the treatment of various types of cancers; IBI306, a blockbuster drug for cardiovascular disease; and IBI308, a monoclonal antibody for immunotherapy treatments. The Innovent Biologics Inc.'s 12 drug candidates are at different stages of drug development including phase 3 clinical trials.

Following cGMP global-standard manufacturing practices, Innovent Biologics has become a frontrunner of Chinese biopharmaceutical industry as it entered a strategic alliance with Eli Lilly & Company in 2015 to co-develop and co-commercialize multiple innovative biologics in China. The company also maintains activity outside of China developing and commercializing multiple immuno-oncology biologics.