

Fosun Pharma to invest in new tech incubator

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Shanghai Fosun Pharmaceutical (Group) Co. will spend \$73.5 million to set up a technology innovation incubator which will be open to global innovative technologies and projects via a wholly-owned subsidiary.

It is aimed at pushing forward its innovation and globalization strategies. The incubation platform will last for nine years.

Professor Xu Tian, deputy head of the genetics department at Yale University, will act as the chairman of the incubator's academic committee to oversee platform operations and management.

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In future, it will invest in selected projects as a quasi-asset management company.

Fosun Pharma appointed Professor Xu as chief science advisor last year. He has been involved in several startup investment and incubation projects.