

## WuXi, Merck to launch biotech incubator

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**The incubator Explore Bio will be located at Merck Serono's existing complex in Yavne, a town in central Israel.**



Merck Serono, a subsidiary of company Merck KGaA, has collaborated with Shanghai based pharmaceutical company WuXi AppTec Group to launch a pharma and biotech startup incubator in Israel in early 2018.

The incubator Explore Bio will be located at Merck Serono's existing complex in Yavne, a town in central Israel. The incubator is already evaluating investments in several Israeli firms and each company will receive an initial investment of several million dollars.

The incubator will not rely on government support, but will be funded entirely by the partners. In addition to funding, the incubator will assist with drug development, provide feasibility and market demand assessments, and offer early-stage mentoring.