

## **EDBI leads investment round for Moderna Therapeutics**

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**Moderna has raised the financing round at a price of \$10.06 per share with a valuation estimated at \$7 billion.**

Singapore-based EDBI and Sequoia Capital China recently participated in an investment round for the biotech firm Moderna Therapeutics. The company secured \$500 million worth funding that will drive its growing pipeline of 19 development candidates.

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New investors include a wholly-owned subsidiary of the Abu Dhabi Investment Authority (ADIA), BB Biotech AG, Julius Baer, EDBI and Sequoia Capital China.

The participation of EDBI, the investment arm of Singapore's Economic Development Board (EDB), is notable, given the potential for the firm to partner Singapore research institutions to co-develop solutions targeted at Asian-specific diseases.

Moderna will continue its investment into mRNA science and technology to further advance the company's mRNA development and delivery platform, as well as the company's manufacturing infrastructure and digital backbone.

The firm is planning to develop candidates across multiple disease modalities and evaluate promising opportunities in rare disease, immuno-oncology, and cardiovascular and infectious diseases.