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Vivo Capital leads $55 M funding for Innocare

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Healthcare investment firm Vivo Capital led the $55 million funding round of Beijing Innocare, a biopharmaceutical company that develops treatment for cancer and autoimmune diseases.

The funding will be used to strengthen product line development and support clinical research of new drugs. The company is expected to bring landmark clinical results this year.

Innocare is building a pipeline of drug candidates to target autoimmune diseases and cancers that are prevalent in China. The targets were chosen based on the company's proprietary cancer genomics insights in order to provide safe and effective targeted- and immuno-therapies for patients with unmet medical needs.

China currently has 30 to 40 million patients with autoimmune diseases and accounts for over 50 per cent of all liver cancer patients as well as over 25 per cent of patients suffering from lung, gastric, and other cancers globally.