

Alpha Biopharma announces series A financing

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Alpha Biopharma Inc has announced the first \$37 million closing of its \$65 million Series A financing led by Qiming Venture Partners, one of the most prominent venture capital firms in China. Other notable investors that participated in the round included the TF Fund and the LYZZ Healthcare Venture Fund. The proceeds from this financing will be used to conduct a global multi-center Phase II clinical study of AZD3759, AlphaBio's lead product, as well as expansion of AlphaBio's product pipeline. Concurrent with the financing, Dr. William Hu, Managing Partner of Qiming Venture Partners, will join the Board of Directors of AlphaBio.

AlphaBio is a clinical stage company focusing on research and development of innovative therapeutics for unmet medical needs. The Company's management team consists of experienced drug development experts with decades of experience in medical research including oncology, clinical operations, regulatory affairs and pharmaceutical marketing.

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NSCLC patients with CNS metastases have an extremely poor prognosis. They commonly experience severe, symptomatic loss of neurologic function, poor quality of life and a shortened life expectancy. Currently available TKIs have very limited efficacy in this indication due to their poor penetration across the blood-brain-barrier (BBB), leaving metastatic tumor cells in the CNS unchecked and thereby continue to proliferate. Development of CNS metastases is recognized as an increasingly frequent complication for NSCLC patients, especially those with EGFR mutations. Currently, there is no approved therapy for this specific patient population. In a completed Phase I study (the BLOOM study), orally administered AZD3759

demonstrated efficient penetration into brain and cerebrospinal fluid and promising anti-tumor effects in EGFR mutation positive NSCLC patients with CNS metastases.

"At AlphaBio, we are committed to developing innovative therapies in China for the world to address unmet medical needs", said James Liu, COO of the Company. "The strong financial support by Qiming Venture Partners and other prominent financial investors will allow us to further accelerate our commercial development of AZD3759 across the Asia Pacific region. We are very excited to welcome Dr. William Hu, the managing partner of Qiming to our board. We look forward to benefiting from his extensive experience in company building, clinical development and global capital markets."

"We are pleased to join LYZZ Healthcare Venture Fund and TF Fund in support of Alpha Biopharma", Dr. William Hu commented. "AlphaBio has assembled an incredible world-class clinical development team. We have strong confidence in the potential clinical benefit of AZD3759 and its unique market position, targeting important unmet medical need for patients. We believe AlphaBio's AZD3759 development program will serve as a great platform for the company to build upon and expect the company to pursue additional acquisitions and development of exciting new therapeutics."