

Jinxin Fertility announces completion of major financing round

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With a potential market size of more than RMB100 billion, assisted reproduction has become one of the fastest growing markets among the healthcare industry in China. The promising prospect has attracted a host of capital. Among them, Sichuan Jinxin Fertility Company Limited ("Jinxin Fertility") recently announced the completion of a major financing round, which was co-led by Warburg Pincus, an existing strategic shareholder, and CNCB (Hong Kong) Investment Limited, a new investor which operates as a subsidiary of China CITIC Bank Corporation Limited, and followed by Sequoia China and WuXi AppTec. The transaction indicates the rising market confidence in the investment value and prospects of the industry and the Company.

"China's assisted reproductive market is expected to maintain strong growth as demand for quality assisted reproduction services continues to rise. With its market leading position and competitiveness, Jinxin Fertility will surely seize the opportunities to achieve sustainable growth," said the representative of Jinxin Fertility. "We are very honored to partner with the top investment institutions. In addition to proving the market's trust in the company, the investment also proves our determination to improve our core competitiveness, further expand our business, pave the way for internationalization and enhance our market share. We firmly believe that introducing strong shareholders will lay the groundwork for the sustainable growth of Jinxin Fertility."

Mr. Min Fang, Partner of Warburg Pincus, commented, "We are delighted to increase our shareholding in Jinxin Fertility by leading the round of financing. The population growth and the transformation of social and economic development in China will continue to promote rapid growth of the healthcare sector. Warburg Pincus is very confident in the outlook of the assisted reproductive industry and Jinxin Fertility. Leverage our resources and experience in the domestic and international healthcare sector, Warburg Pincus will assist Jinxin Fertility to constantly expand its leading position in the domestic market and actively venture into overseas markets."

Representative of CNCB (Hong Kong) Investment Limited added, "As a leader in the assisted reproduction industry, Jinxin Fertility always remains at the forefront of international clinical skills and has continuously achieved breakthroughs in the professional field, with its operating performance and investment value constantly escalating. CNCB is glad to become a shareholder of Jinxin Fertility and will work closely with other shareholders to support the further development of the company by actively introducing various quality resources."

Jinxin Fertility leads the industry with its advantages and seizes the opportunity to achieve sustainable growth

Till now, Jinxin Fertility has had 20 years of experience in assisted reproduction in China and has been leading the industry in terms of number of in-vitro fertilization cycles performed and success rate. Moreover, the company has been serving the international market through its affiliates, the US-based HRC Fertility, which has had 30 years of history in the USA. According to the latest data released by the US Centers for Disease Control and Prevention, the fresh embryo transfer and frozen embryo transfer success rates of HRC are far higher than those of other competitors in the USA.

Due to factors such as imbalanced development and insufficient funds in the early stage of development, the flight of medical resources were more common among privately-owned institutions. Nevertheless, following the increasing market concentration, a group of outstanding private institutions have gradually formed their own talent echelon and doctor training mechanism. One such example is Jinxin Fertility, which has a team of authoritative experts in the field of reproductive endocrinology and top scientists in the field of embryonic in vitro manipulation. With world-class professional medical technology, rich clinical practice experience and internationally leading research ability and practical techniques, Jinxin Fertility has been at the international frontier of reproductive science and has won many international and domestic awards in this field. It has constantly created new technological breakthroughs in the field of profession and experimental operations.

With its outstanding competitive edges, Jinxin Fertility has become a rare privately-owned assisted reproductive institution in China that is able to compete with the best local public hospitals and even take a leading position in the field. Through multiple rounds of financing, Jinxin Fertility has attracted many well-known domestic and foreign investors including Warburg Pincus since 2016. Based on its top specialist team, Jinxin Fertility has set up international top standard hospital environment and equipment to provide professional medical services for patients with best in class service levels.

Looking into the future, while China's assisted reproductive market is unleashing its enormous market value, Jinxin Fertility will continue to optimize its shareholding structure by working closely with international investment institutions. At the same time, with the experience, resources and expertise of its partners, the synergies arise from the cooperation of medical and capital fields will be expanded, and is expected to create longer-term value for shareholders and lay a solid foundation for Jinxin Fertility's sustainable and healthy development in the future.