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# Mapi Pharma raises $10M from Jingxin

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Mapi Pharma Ltd., a privately held, fully integrated, clinical stage biopharmaceutical company headquartered in Israel has completed an equity investment of $10 million by Zhejiang Jingxin Pharmaceutical Co., Ltd. a publicly listed Chinese pharmaceutical company manufacturing products for neurological, cardiovascular, and digestive system indications. Jingxin is also a current shareholder of Mapi Pharma, following an initial $10 million investment in 2016.

Mapi Pharma is engaged in the development of high barrier-to-entry, high added-value lifecycle management pharmaceuticals and complex active pharmaceutical ingredients (APIs) and formulations.

The funds raised will support Mapi's future development and enable the expansion of the company's pipeline to additional 505(b)(2) and Depot innovative and QQ products beyond the lead product, Glatiramer Acetate (Copaxone) Depot, or GA Depot, for the treatment of multiple sclerosis (MS) which is in final preparations for a phase III clinical trial.

"I am pleased that Jingxin has expressed its continued confidence in Mapi Pharma and is committed to supporting our future plans," said Ehud Marom, Chairman and CEO of Mapi. "Mapi has developed a cooperation model with Chinese companies which leverages both parties' strengths. Jingxin's investment entails a product development agreement and Mapi will develop a product exclusively for Jingxin, and will provide Jingxin with the support relating to the registration, manufacturing and marketing of the Product in the Chinese market. Mapi will hold the global IP and marketing rights."