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HJB team up with MabSpace Biosciences to create Transcenta Holding

January 2, 2019 | News

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HJB and MabSpace Biosciences (MabSpace) today announced that the two companies have entered into a definitive merger agreement to create Transcenta Holding Ltd. (Transcenta), a world-class biotherapeutics company with fully-integrated capabilities in research, development, regulatory and manufacturing of biologics. Dr. Xueming Qian, former Founder, Chairman and CEO of MabSpace, will serve as Chief Executive Officer while Dr. Jonathan Yining Zhao, Co-founder and CEO of HJB, will be the Executive Chairman of the combined company, respectively.

MabSpace is a clinical stage biotech company focused on discovery, clinical research and commercial development of innovative biologic medicines, particularly in the field of antibody-based therapeutics for cancer and other diseases. MabSpace is headquartered in Hong Kong, with a 50,000 square-foot, fully-integrated antibody discovery and development facility in Biobay, Suzhou Industrial Park, China. MabSpace employs a sixty-person team covering discovery and translational research, process development, clinical and commercial development and regulatory affairs. With its proprietary antibody generation platform technology, Immune Tolerance Breaking Technology, MabSpace has established a pipeline of over ten innovative fast follow-on or first-in-class antibody programs in oncology, ophthalmology as well as nephrology.

HJB is dedicated to designing and applying innovative bioprocessing technologies to accelerate biologics R&D and manufacturing. HJB has global sites established in Shanghai, Hangzhou and Boston, and a global talent pool of over 100 scientists, clinicians and bioengineers. With its 140,000 square feet state-of-the-art POD-based manufacturing facility and next-generation continuous processing technology, HJB can enable speedy development of high-quality biotherapeutic agents and significantly reduce the cost of production to make these biologic medicines more affordable to a global population. Through in-licensing, HJB has obtained either China or global rights for several first-in-class next-generation immunotherapy antibody programs.

By leveraging and combining the complimentary capabilities of HJB and MabSpace, Transcenta will be equipped with a senior team with extensive global industrial experience in biologics-based therapeutics discovery and development, and fully integrated in-house capabilities in biologic therapeutics discovery, development and manufacturing.

Transcenta will have a global footprint: Discovery and Translational Research Center in Suzhou, Process and Product Development Center and Manufacturing Facility in Hangzhou, and Clinical Development Centers

in Shanghai, Beijing and Boston, US. The combined entity will have over 10 innovative pipeline molecules. Transcenta aims to shorten the timeline from target to BLA, and will make the high-quality, next-generation GMP facility available to support the development and commercialization of both in-house and strategic partner's pipeline molecules.

HJB and MabSpace have altogether raised approximately $160 million thus far from prominent investors, including Lilly Asia Ventures, Temasek, Sequoia China, ARCH Venture Partners, Teng Yue Partners and Taikang, etc. Transcenta is open to strategic collaboration with global biotech companies to further expand its portfolio and enhance its technology capabilities.