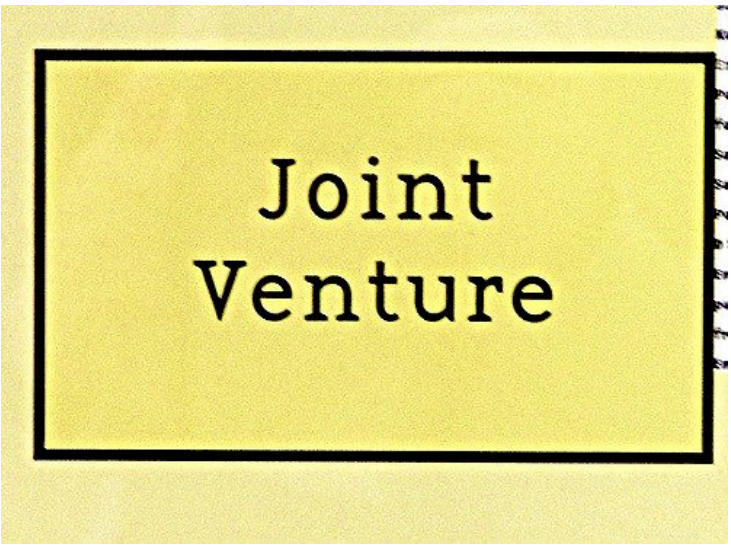
BioSpectrum the business of Bio & Health Sciences ASIA EDITION

Pillar Biosciences, China Biotech Services Holdings form a JV

January 11, 2019 | News

Under the terms of the agreement, Pillar Biosciences will create a joint venture company with CBSH's subsidiary Central Laboratory (Holdings) Limited to provide precision diagnostic products and services to Hong Kong, Macau, South Korea and Southeast Asia.



Pillar Biosciences, Inc., a clinical cancer diagnostics company based in Boston, MA, USA and Shanghai, China, is forming a strategic partnership and joint venture with China Biotech Services Holdings, Ltd. The agreement was signed on January 9th at the JP Morgan Healthcare Conference in San Francisco.

Under the terms of the agreement, Pillar Biosciences will create a joint venture company with CBSH's subsidiary Central Laboratory (Holdings) Limited to provide precision diagnostic products and services to Hong Kong, Macau, South Korea and Southeast Asia. Furthermore, the joint venture company will distribute Pillar Biosciences' products including the SLIMamp and PiVAT based cancer panels in parts of China. As part of the agreement, CBSH will participate in Pillar's Biosciences' Series B financing round that was initially closed in November 2018.

"Historically, patient samples had to be shipped from Hong Kong to the United States or other countries for genetic analysis, which increased the costs and limited the accuracy of these types of tests," said Dr. Gang Song, founder and CEO of Pillar Biosciences. "We are excited to partner with CBSH to deliver economical and accurate cancer diagnostic products and services to patients in Hong Kong and many regions of southeast Asia."