BioSpectrum
the business of Bio & Health Sciences
ASIA EDITION

InventisBio closes $70M series C financing

March 18, 2019 | News

This round of investment was co-led by Advantech Capital and CMBI, followed by Pudong Innotek.



InventisBio Inc., a clinical stage biotech company, announced the closing of a $70 million USD Series C financing in January 2019. This round of investment was co-led by Advantech Capital and CMBI, followed by Pudong Innotek. Also participating were existing investors Lilly Asia Venture (LAV) and OrbiMed Asia.

"The new investment will accelerate the development of our clinical candidates into phase 2 trials and help us develop first-in-class drug candidates into clinical stage," said Dr. Yaolin Wang, InventisBio Chairman and CEO. "Our goal is to develop innovative drugs with our own intellectual property rights, to achieve global drug approvals based on international multi-center clinical trials for diseases with unmet medical needs. We are very pleased to have the support from top notch investment firms like Advantech and CMBI. Further funding from our previous rounds of investors LAV and OrbiMed Asia.

The company has three drug candidates in clinical development for breast cancer, lung cancer and gout. In Dec. 2018, the company licensed out 3rd generation EGFR-T790M inhibitor D-0316's China right to Betta Pharma, and is co-developing it in phase 2 clinical trial for non-small cell lung cancer.