

Ally Bridge, LifeTech Scientific, Quantum Surgical unite for liver cancer treatment

05 April 2019 | News

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Ally Bridge Group (ABG), a leading cross-border life science investment group, has entered into an agreement with LifeTech Scientific Corporation (LifeTech), a leading medical device company in China, and Quantum Surgical, an innovative surgical robotics company in France, to establish a three-way China joint venture (JV).

The JV will focus on the R&D and commercialization of Quantum Surgical's integrated surgical robot platform in China for interventional oncology with the first target indication being liver cancer. China represents more than 50% of the world's incidence of liver cancer.

The formation of this JV follows ABG's Series A investment in Quantum Surgical (May 2018), in which LifeTech also participated in the investment through its existing partnership with ABG.

ABG initiated and led the design and formation of the JV, where LifeTech is the majority shareholder and responsible for the setup and operation of the China JV, including contributing market know-how to expedite product approval and commercialization in China.

"ABG is excited to form this new China JV with LifeTech and Quantum Surgical, both of which are our portfolio companies. This JV showcases a new model for Sino-foreign collaboration in medical technologies. Quantum Surgical is a natural extension of the 2018 ABG-led US\$300 million investment in GRAIL, a healthcare company whose mission is to detect cancer early, when it can be cured. Early cancer detection must be accompanied by more effective early treatment, which Quantum is developing," said Frank Yu, ABG's Founder, CEO and CIO.

"This is a win-win partnership, where LifeTech Scientific is introduced and advised by our strategic partner ABG to join forces with Quantum Surgical, a leading innovative surgical robot developer with a proven track record," said Yue-Hui Xie, Chairman

and CEO of LifeTech Scientific."Following our successful partnership with U.S.-based global medtech giant Medtronic, our China JV with Quantum Surgical of France represents a new milestone for strategic and operational partnership with European companies in China."

"Quantum will set new standards for minimally invasive cancer treatment procedures with the first target indication being liver cancer. We believe that LifeTech's regulatory expertise and established commercialization infrastructure in China, coupled with ABG's truly global industry network and strong capital markets and deal-making capabilities, will enable Quantum Surgical to accelerate its market entry into China and benefit millions of cancer patients there," said Bertin Nahum, Founder and CEO of Quantum Surgical.