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dMed to expand clinical operations capability

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Raises nearly US$50 million in Series B financing



dMed Biopharmaceutical Co., Ltd., a full service Clinical Contract Research Organization (CRO), which provides industry solutions to pharmaceutical and medical device companies in China and across the globe, recently announced completion of a nearly US$50 million Series B financing, led by Vivo Capital and joined by Legend Capital, Qiming Venture Partners and Lilly Asia Ventures. After this round of financing, dMed will accelerate expansion of its comprehensive clinical operations and information technology infrastructure, while extending its global capacity in clinical development and product registration.

The Pre-Series A financing was led by Qiming Venture Partners, and the Series A financing was led by Qiming Venture Partners and Lilly Asia Ventures.

In recent years, global pharma companies have boosted R&D investment, leveraging collaboration with contract research organizations (CROs) to raise efficiency and reduce R&D costs. Driven by the improved industry penetration and increased pharma R&D investment, the global CRO industry is developing rapidly with huge growth potential. The CRO industry in China is expanding even faster than the global average, thanks to the favorable policies for China's pharma industry.

As a global "next generation" full service clinical contract research organization, dMed aims to tap the trend with its strong capacity to file new drug applications and conduct research simultaneously in China, the United States and Europe. Since its launch three years ago, dMed has attracted industry elites and well-known experts in both China and the US to join the company. It has set up offices in major cities, including Shanghai, Beijing, Wuhan, New York, Washington, San Francisco, and Brussels, and currently employs more than 600 professionals globally. dMed completed the acquisition of Target Health, a full service New York-based CRO, in the middle of this year to extend its global footprint and add new technologies to its global service offering.