

Shamrock Biopharma closes 304 M yuan in Series B financing

29 November 2019 | News

This round of financing has resulted in a total of more than 750 million yuan (more than \$100 million) in funding received by Clover since 2016



China based Shamrock Biopharmaceuticals, a global clinical stage, biopharmaceutical company committed to innovative and transformative biopharmaceutical research and development, has announced the completion of 304 million yuan (about 43 million US dollars) in Series B financing . This round of financing has resulted in a total of more than 750 million yuan (more than \$100 million) in funding received by Clover since 2016.

The financing was led by Lapam Capital and Delos Capital; Sichuan Provincial Health and Pension Industry Equity Investment Fund, Beijing Zhongguancun Venture Capital, Beda Biomedical Industry Fund, and Jinlong Group . After this round of financing, Mr. Xu Guangyu, a partner of Longpan Investment, and Mr. Xiao Ting, the financial director, chartered financial analyst and financial risk manager of Kangxi Global Investment Fund, will join the board of clover. BFC Group acted as exclusive financial advisor to this round of financing.

The funding of this round of financing will be used to support the clinical development of clover macromolecular biopharmaceutical products, the operation of a new industrial-scale cGMP production line, and the expansion of R & D pipelines developed by Clover from its unique protein trimerization innovative patented technology platform.

Class I innovative drug SCB-313 (recombinant fully human TRAIL-trimer fusion protein; targeting intracavity tumor indications) anti-oncology targeted drugs have carried out a number of phase I clinical trials worldwide including Australia and China. Enbrel® (etanercept) biosimilar drug “SCB-808 pre-filled small volume injection” developed by Shamrock Bio is expected to enter China’s Phase III clinical trial in 2019.

Shamrock Bio has completed the construction of its 35,000-square-meter advanced cGMP large-molecule biopharmaceutical production line (with a capacity of 2 x 2,000 liters in the early stage), which will provide favorable support for clover’s validated clinical stage and future industrial production needs.