

Hummingbird Bio raises \$19M in Series B round

06 December 2019 | News

Fundraising will support the expansion of Hummingbird Bioscience's discovery pipeline and rapid development of its portfolio of targeted antibody therapeutics



Hummingbird Bioscience, an innovative biotherapeutics company located in Singapore and US, has announced that it has raised \$19 million in a Series B financing round.

The financing was co-led by Mirae Asset Venture Investment and GNTech Venture Capital. Existing investors, Heritas Capital and Seeds Capital, as well as new investors, Delian Capital; Mirae Asset Capital; DAValue-GiltEdge; HB Investment; Wooshin Venture Investment; and Kiwoom Investment-Shinhan Capital also participated in the round.

Proceeds from the financing will support the discovery of new disease targets, expanding Hummingbird Bioscience's pipeline of first and best-in-class antibody therapeutics, as well as fueling the work on the co-discovery projects that are part of the multi-target collaboration agreement signed with Amgen in September this year. Current lead portfolio assets, HMBD-001 and HMBD-002, are expected to enter first-in-human clinical trials following regulatory submissions in the second half of 2020.

"With our world-class team of cancer systems biology experts, multiple -omics and data science technologies, Hummingbird Bioscience is at the cutting-edge of scientific discovery. The support from our strategic investors is a strong endorsement of our translational science and transformative vision for the future of drug development," said Dr. Piers Ingram, Chief Executive Officer and co-founder, Hummingbird Bioscience.

"Our novel platform is able to accurately identify previously intractable targets, enabling us to engineer antibodies that precisely hit these difficult targets. This validated approach is demonstrated by our two lead candidates, which are progressing towards clinical trials in partnership with, and with the support from, world-renowned institutions such as Cancer Research UK and Cancer Prevention Research Institute of Texas. We will continue to execute on rapidly building our pipeline of potential medicines across different disease modalities to help treat and inspire hope for people living with cancer and other conditions," he said.

Jae Joon Kim, Managing Director at Mirae Asset Venture Investment, commented: *"Hummingbird Bioscience has invented a differentiated rational antibody discovery platform that designs and generates candidate therapeutic antibodies against difficult yet desirable targets. We are optimistic about the company's potential to create breakthrough therapies that impact the lives of patients living with serious illnesses. We are delighted to work with Hummingbird Bioscience's proven management team and investor syndicates."*

To date, Hummingbird Bioscience has secured more than US\$60 million in funding through financing activities and strategic partnerships.