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Elpiscience secures $100M for expanding portfolio

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The round was led by Hyfinity Investments



China based clinical-stage biopharmaceutical company focusing on cancer immunotherapy Elpiscience Biopharma has announced the completion of Series B financing of 100 million USD.

The round was led by Hyfinity Investments, with participation from Tencent, GTJA Investment Group, Dyee Capital, Oriza Holdings, Ming Bioventures, WisdoMont, Parkway Global and others. Existing investors, including Lilly Asia Ventures, Hillhouse Capital Group, and CDH Investments continued to invest in this round of financing.

The proceeds from Series B will primarily be used to advance highly innovative immunotherapy candidates such as ES101, ES102 and ES002 through pre-clinical and clinical development. The Company will also use these funds to expand its innovative product pipeline through internal discovery and global partnering.

Built on its deep understanding of tumor biology and immunology, and with its highly efficient execution capabilities, Elpiscience has developed a globally competitive pipeline of 12 products in just two years, which is highly recognized not only by institutional investors but also by the commercial banks.

Two weeks ago in Suzhou, Elpiscience announced the signing of a 150 million RMB collaboration with two major banks, Bank of China and Agricultural Bank of China. The fund will be used to establish Elpiscience's GMP manufacturing capabilities. This signifies a major milestone of Elpiscience towards late stage and commercial development of antibody therapeutics.