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Antengene secures $97M to support ongoing drug development

July 22, 2020 | News

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Chinese startup Antengene Corporation, a leading innovative hematology and oncology-focused biopharmaceutical company dedicated to discovering, developing and commercializing global first-in-class and best-in-class therapies, has announced that it has successfully closed US$97 million in Series C financing.

The financing was led by Fidelity Management & Research Company LLC with additional support from new investors including GL Ventures (an affiliate of Hillhouse Capital), GIC, and a large, reputable long-term investor. Existing investors including Qiming Venture Partners and Boyu Capital also participated.

Proceeds from the Series C financing will be primarily used to fund the continuing clinical development of Antengene's robust pipeline of hematology and oncology therapies, expanding in-house research and development capabilities and strengthening the commercial infrastructures in APAC markets. To date, Antengene has made significant progress with its broad pipeline of six clinical-stage programs and six pre-clinical stage oncology assets.

In addition, the Antengene drug discovery team is focused on the research and pre-clinical development of innovative small molecules, monoclonal and bi-specific antibodies to treat cancer.